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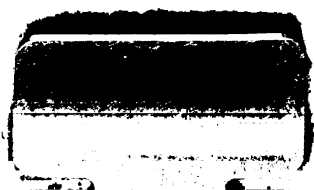
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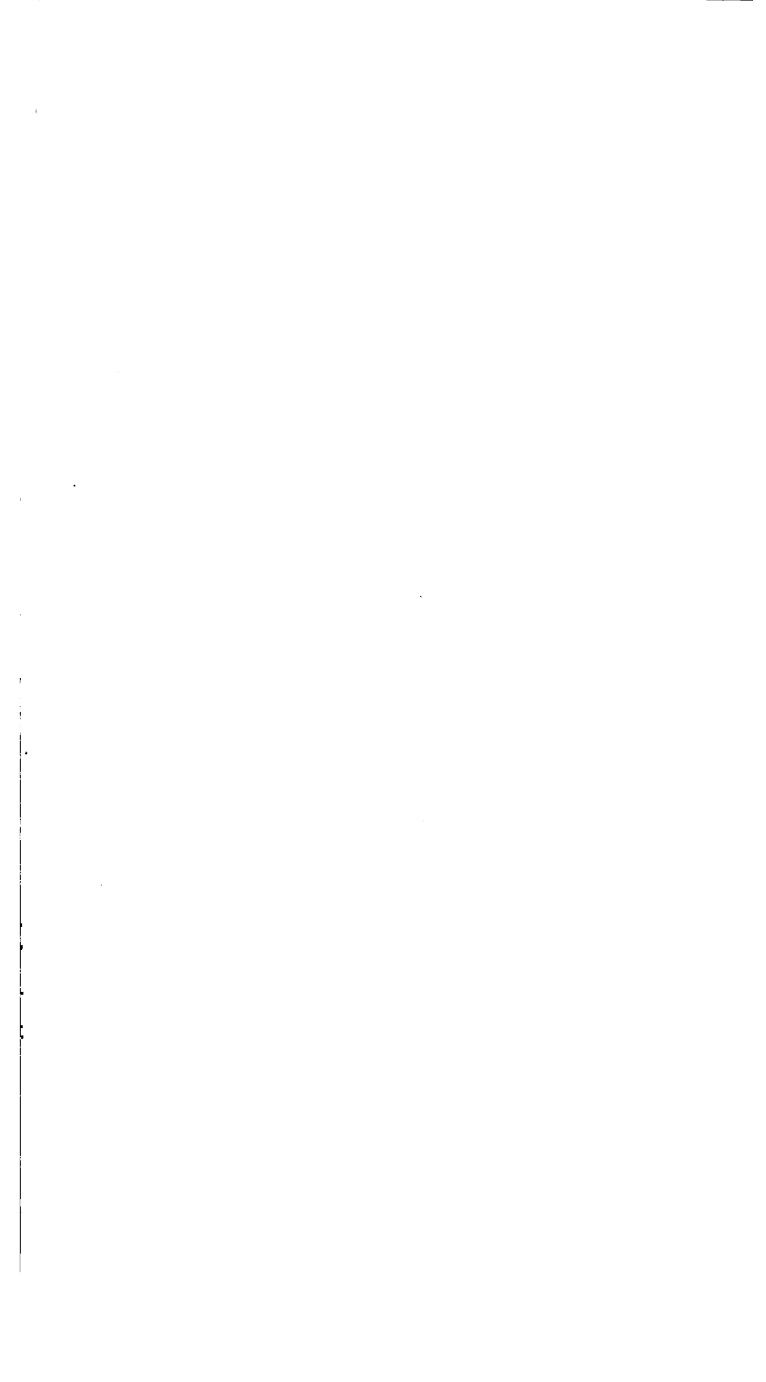


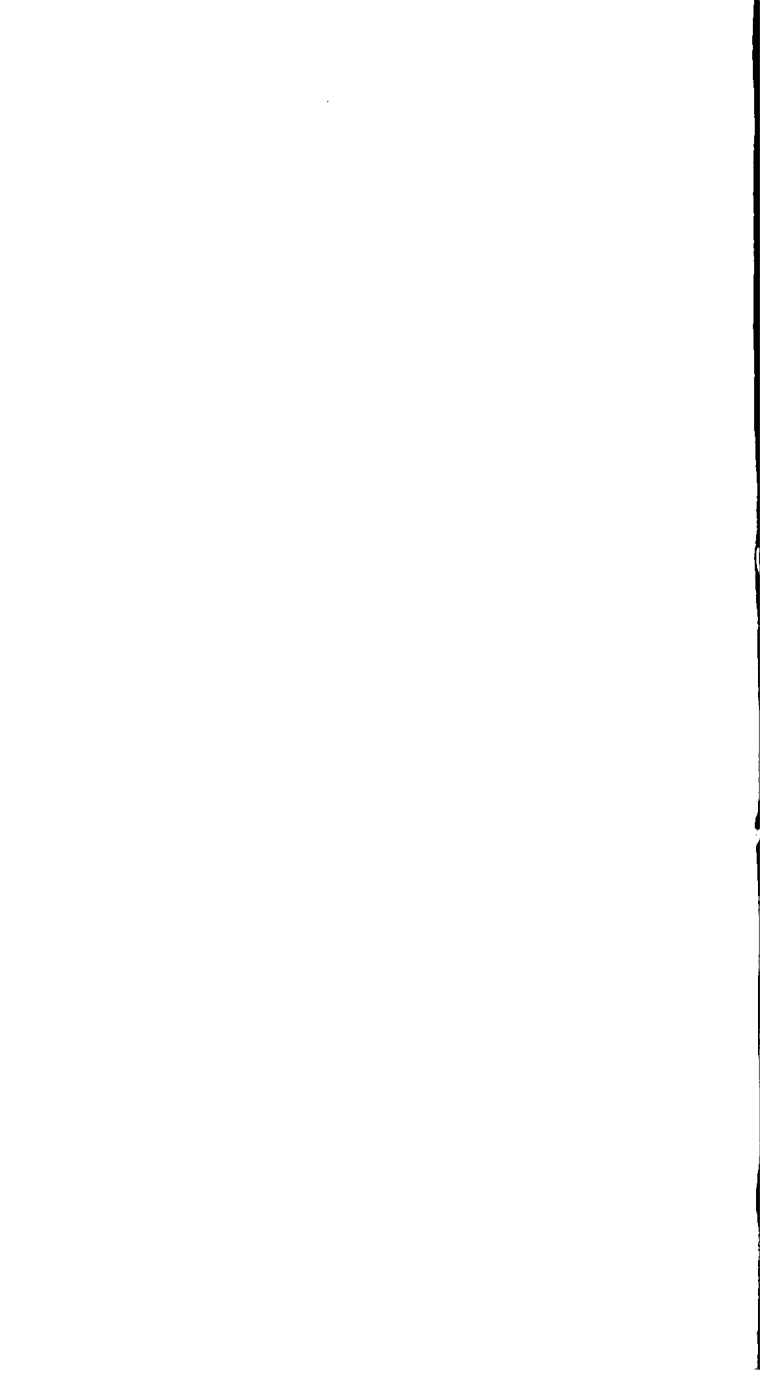
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Property of  
J. W. Fuller

11th March  
1881

THE  
PERILS  
OF  
PEARL STREET,

INCLUDING  
A TASTE OF THE  
DANGERS OF WALL STREET,

Greene, Asa.

BY A LATE MERCHANT.

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"A fellow who hath had losses."—*Shakspeare*.

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New-York:  
PUBLISHED BY BETTS & ANSTICE, AND PETER HILL.

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1834.

Entered according to Act of Congress, in the year 1834, in the  
Office of the Clerk of the District Court of the United States for the  
Southern District of New-York.

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BLISS & WATSON, Printers, 135 Water-st.

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**THE**  
**PERILS OF PEARL STREET.**

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# THE PERILS OF PEARL STREET.

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## CHAPTER I.

*Containing a slight survey of the ground.*

Of all the various professions, occupations, or employments of life, none perhaps afford greater vicissitudes than that of the merchant. None exhibit greater changes of fortune; none lead through more trials and difficulties; none expose their votaries to severer hazards of shipwreck, both in money and reputation. To-day they are floating with gentle gales on the tide of prosperity; to-morrow they are driven by fierce winds on the rocks of adversity. To-day all is sunshine and hope; to-morrow all is clouds and despondency.

The wheel of fortune is constantly moving; some are making, and some are breaking. The merchant knows little to-day of what he shall be on the morrow; and his drafts on futurity, in spite of present appearances, are very likely to be dishonored. Whatever indebtedness

the present may acknowledge, the future will coldly say, I owe him nothing.

It would astonish those who are not in the secrets of trade, to know what troubles, what embarrassments those ~~some~~ who are fairly in for it. Those, who are out of the melee, look upon those who are in, and envy their condition. They see them busy running to and fro; buying and selling goods and merchandize; handling notes and bills of exchange; and counting and fingering cash.

They fancy that all is fair within, as it seems without. They have no conception of the daily miseries of trade. They have no idea of the vexatious shifts the merchant is driven to. They have never been used to the exercise of *skinning*; they have never been compelled to *fly the kite*; they have never been forced to *beat the drum*, they have never had occasion for the services of *Peter Funk*.

Ah! sigh these lookers on, as they behold the merchant up to the eyes in business, how rich this man must be growing! He sells a world of goods—he employs a store full of clerks—he piles the boxes mountain high before his door—he takes a prodigious heap of paper—he has oceans of business in the bank—he is continually handling the cash—he must certainly be making money like dust.

Alas! what a mistake! The poor man, who sighs

at what seems to him the happy fortune of a merchant, does not know that the world of goods are not all paid for; that the store full of clerks are not all profitably employed; that the mountain piles of boxes are not always filled with merchandize; that the prodigious heap of paper is not always signed by responsible men; that the oceans of business in the bank, is no better than so much borrowing and paying; and that a man may be continually handling the cash, without a sixpence ever sticking to his fingers.

Of those who engage in mercantile pursuits, it is estimated, that not more than three in every hundred retire with absolute wealth; while nine out of every ten become bankrupt. Some of these fail once, some twice, some thrice, and even more. Like adventurers in love, or in a lottery, one failure does not discourage them. They try again, and again—hoping that, though fortune may frown upon them unkindly to-day, she will smile propitiously to-morrow.

The causes of the numerous failures in mercantile pursuits, may be chiefly classed under three heads; first, unavoidable losses; second, imprudent management; third, extravagant expenditures. Of these causes the second class is perhaps the most common; though the third is by far too frequent and too fatal. The young merchant is no sooner started in business, than he fancies himself making money; and, relying on this

fancy, he ~~had~~ ~~not~~ ~~to~~ launch into a sea of extravagance, which would swallow up a much larger income than his; and the inevitable consequence is, that he is soon involved in ruin.

Having myself for several years been engaged in mercantile pursuits; having passed through various changes of fortune during those years; having felt much and seen more of the miseries and vexations of trade; having witnessed many rare and curious scenes, connected in one way or other with my own pursuits; having come in contact with some very remarkable characters in the way of business; in a word, being pretty well experienced in the vicissitudes of trade, and pretty well versed in the affairs of Pearl street for the last ten, or a dozen years—and having, also, some knowledge of matters and things in Wall street; I propose, in the following pages, to give a sketch of my own personal history during those years; together with such other notices of men and things—such anecdotes, and such reflections, as are naturally connected with, or suggested by, my own history.

## CHAPTER II.

*Which gallops rapidly over a period of twenty-one years.*

I was born in the smart bustling little village of Spreadaway, in the interior of the state of New-York. My father was a carpenter by trade, and nearly every building in the town had been reared by his hands. My mother was a milliner; and if the person of any village belle was set off to advantage, or produced a killing effect on the beaux, it was in a great measure owing to her skill in moulding and fashioning them to the best advantage. Thus while my father beheld, with laudable pride, the edifices springing up at the touch of his hand; my mother was no less gratified in knowing that the beauties, who adorned those edifices, were formed and fashioned by her skill.

From this account of my parents it will be seen, that they were persons of no little importance in the village of Spreadaway. There were a few persons indeed, who held themselves to be somewhat above them. Such, for instance, were the families of the two parsons, the three lawyers, the four doctors, and half a dozen merchants.

But neither my father nor my mother were willing to acknowledge this superiority. They considered their claims to gentility to be quite equal to those of any of their neighbors; and in fact these claims were so far allowed, that my parents never failed to be invited by the first families to all their wedding parties, and to such other gatherings as threw the doors pretty wide open to all sorts of honest and decent kind of people.

With this distinction my parents were fain to be content. But for my part, though I ever considered the mechanic arts, as conferring equal dignity to any profession whatever, I could not help seeing that those who followed them could never obtain a cordial admission into what was accounted good society; and I resolved not to be a mechanic. Farming seemed to me objectionable on the same ground. Besides, in both these employments there was quite too much hard labor to suit my taste; for, I know not how it was, but I had become early convinced that hard work was not easy.

I compared these laborious occupations with the pursuit of the merchant. I took notice of the difference between pushing the fore-plane or holding the plough, and merely standing behind the counter to measure tape, weigh tea, and wait upon the ladies. I saw that the clerks and shop-boys had comparatively an easy time of it; and I fairly envied the dignity with which they moved about with a goose-quill behind their ear. Then

they were in the highway to good society; which the poor mechanic or honest plough-jogger, let him work as hard as he might, could never fully attain.

Considering all these things, I resolved to be a merchant; and, at the age of fifteen, I obtained leave of my father to stand behind the counter of Squire Dawson, the greatest shop-keeper in all the village of Spread-away.

"Billy will make a marchant," said my father—"he has the right cut-out for it. He'll go to work by the square rule. Nay, for that matter, he can work by the rule of three, and thereby he'll thribble his money. He's very neat at figures as the school-master informs me."

"And then he's nice at a bargain," said my mother—"I've seen him trade with the neighbor's boys, and I do assure you he's very sharp. It was no longer ago than last week, he swapped off a pair of skates for a jack-knife, and got a shilling to boot. Oh, he'll take care of himself, Billy will—no fear of him."

Such were the fond observations of my parents; and in truth, so far as the arithmetic was concerned, I was no bad proficient. I had gone through Erastus Root, and Jonathan Grout, and Nathan Daboll, from beginning to end. I was particularly conversant with decimal fractions, the rule of three, single and double fellowship, loss and gain; and indeed with all those rules which are necessary to men of business. Then I was

not ignorant of other useful branches of learning. I could spell accurately, read tolerably, and write a fair hand. And, what was more, I could write passable grammar—which many a merchant, I am sorry to say, cannot. Such was my school learning; but as to my acuteness in the way of trade, I am at present sadly suspicious my kind mother overrated my abilities. She certainly did so, if my talents in that way are to be measured by my subsequent success in pursuit of fortune.

I continued with Squire Dawson till I was twenty-one. I had been six years engaged in selling goods of all sorts, and in keeping books—which I had learned to do in a very fair, neat, accurate, and workmanlike manner. I had served out my time, and I considered myself perfectly competent to take charge of a mercantile concern, either as clerk or principal. But I deemed a country village, though smart and bustling as that of Spreadaway, no place for me. I resolved on coming to New-York.

To be sure I had no capital, and no ready means of obtaining any. But I said to myself, I'll clerk it awhile. My capacity for business and my integrity of character will no doubt secure me good wages. I'll lay up my money, and shortly accumulate a capital, sufficient to commence business upon.

My parents were loath to have me so far from them;

but they approved my spirit of enterprise, furnished me with fifty dollars of money, and declared they had no doubt but I should be a rich merchant, in time. I procured recommendations, both of character and capacity, from Squire Dawson, as likewise from the minister of our church, the doctor of our family, and the lawyer, with whom we had most intercourse. Thus provided, I bade good-bye to my friends; kissed Mary Dawson, with a bumping heart; and set out to seek my fortune in the city of New-York.

## CHAPTER III.

*Wherein are set forth the miseries of a country youth, seeking employment in a strange city.*

As I approached the city in the steamboat, and surveyed the tall spires and crowded chimneys of the Commercial Emporium, my heart beat high, and the most lively hopes danced merrily in my imagination. I beheld myself, in prospect, a rich man, with a fine house, a store full of merchandize, money in the bank, servants in livery, a coach and four, together with all the

“Pride, pomp, and circumstance of glorious *wealth*.”

But, alas! it is much easier to lay plans for the advancement of fortune, than to bring them to a successful issue. I soon found myself in the city of New-York; but I was alone in the midst of a hundred and fifty thousand people—that is to say, I knew nobody, and nobody seemed to care in the least about knowing me. To get employment, where so many are seeking it, is no easy matter; and to contend successfully against candidates, perhaps as well qualified as myself, and certainly pos-

sessing some advantages over me in the flexibility of their manners, or the possession of city acquaintance, I soon found was not a thing of very rational expectation.

I nevertheless began to exert myself most vigorously in search of a place. My design was, if possible, to get into a wholesale store—both because I expected larger wages, and because I considered it a more dignified birth than a place in a mere retail establishment. Full of these ideas, I made directly for Pearl street, and inquired, at the first store I came to, if they were in want of a clerk?

"No," said a long-faced man, standing at the door—"I have more clerks now than business. I hav'nt sold a single piece of goods to-day; and unless business improves between this and to-morrow, I shall dismiss two of the clerks I now have."

Little chance for me here! thought I, and so I moved on to the next store.

"Do you want a clerk here?" bowing to a fat man at the desk.

"No; I have three as good fellows as ever drummed a customer, footed a bill, or made a dear piece of goods appear a cheap one. And three clerks are as many as I can afford to keep at present."

I marched on—"Do you want a clerk?"

"No."

I marched again—"Do you want a clerk here?"

"No, sir—but they want one at the next door."

My hopes now began to brighten. I proceeded to the next door, and seeing a little old crabbed-looking gentleman, whom I took to be the principal man of the concern, I told him I understood he was in want of a clerk.

"A *clark*!" said he, "who told you that lie?"

"I don't know whether it's a lie, or not," said I, "but I got the information at the next door."

"Well, sir, you go back and tell the fools at the next door to mind their own business, and not meddle with mine."

I saw that I had been imposed upon, but I did not intend to take any notice of it to the witless wags, who had thus taken the liberty of sporting with a stranger; but, on coming out of the store, I saw the fellow who had given me the false information, had been peeping in at the old gentleman's door to see the result. This raised my *dander*, as they used to say in the country; and as the rascal turned to retreat with a horse-laugh, I kicked him into the gutter, and a general shout was now raised at his expense.

"Well done! young man," said the little crabbed-looking old gentleman—"if I had'n't more clarks than I can afford already, I'd employ you for that very thing. I'm glad you kicked the rascal."

For my own part, without deigning to trouble myself

further with the man in the gutter, I walked on in search of a place. But I walked in vain. It was all, "No"—"No"—to my anxious inquiries. But resolving not to be discouraged, I continued on, through all the crooks and turns of Pearl street; and began to think my fortune as crooked as the street itself.

From this street I passed into others. I tried Broadway, Maiden Lane, Water, Front and South streets. I wished, as I said before, to get into a wholesale employment. I preferred one in the dry goods line. But I was equally well prepared for hardware or groceries; and was ready to turn my hand to any thing that was honest, in the way of selling goods, figuring accounts, or fingering cash. Nor was I so particular about wholesale business, but that I would upon a pinch accept of a place in a retail establishment.

But my tramping up and down the city, was of little use, except to blister my feet, and wear out my shoes. A countryman, like a Jersey horse, soon gets weary and lame with walking on the pavements; and the condition of my feet and ankles reminded me of a poor limping steed, who is so foot-sore, that he can scarcely get over the ground. I was also reminded of the anecdote of a Dutchman in this city, who, being a little the worse for liquor, struck his foot against the curb-stone, and fell upon the side-walk. As he gathered himself up, he

exclaimed—"Mein Gott! dish tam shtony wilternish is enuff to preak a man's pones."

From inquiring at the stores themselves, I next applied at the intelligence offices. I paid my money, and like all others—as I have since learned—I found myself hoaxed. Perhaps never were greater cheats than these establishments. Strangers, from the country, are constantly imposed upon; and strangers only, for citizens are too well acquainted with these misnamed intelligence offices, to allow themselves to be deceived.

In addition to my other exertions for a place, I daily consulted the newspapers. But as often as I found a situation advertised, I found myself too late in applying: that the place was already engaged: or that there were one or two hundred applicants for the vacancy.

Not succeeding in getting a place by the advertisements of others, I next advertised myself—directing inquirers to call on the printer; or saying, that a line addressed to X. Y. Z., and left in the post-office, would receive immediate attention. But these proved unavailing—not being noticed at all.

However, after advertising in sundry papers, and changing my initials to A. B. C., and afterwards to O. P. Q., I got an answer, expressed in the following terms:

"Mr. O. P. Q.—Sir—

I notis your Advertisment in to-days paper—am in

want of a clarke—and if You will cawl at 4 o'clock  
Shall be at lezzure to taulk with you.

SAML. THUMGUDGEON.

No———Pearl-street."

Punctual to the hour I went, and announced myself  
as the Mr. O. P. Q., whose advertisement the gentleman  
had been so good as to notice.

"But your real name, sir, if I may presume——"

"Certainly, sir—my name is William Hazard."

"Hazard?—Hazard?—rather *hazard*-ous name that.  
However, young man, nothing venter, nothing have, as  
the saying is. But to proceed to business—I'm in want  
of a clark, and you're in want of a clark-*ship*. Now tell  
me in two words, do you understand drumming?"

"No, sir—I have very little taste for martial music of  
any kind; and the drum would be the last instrument I  
should think of playing on."

"Martial music! playing the drum!—what the  
d—l's the fellow dreaming of?—I see at once, sir, you  
won't answer my purpose."

"I have brought the best of recommendations, which  
I will show you." As I said this, I took out the certi-  
ficates of Squire Dawson, the parson, the doctor, and the  
lawyer, which I was about handing over to the merchant.  
But he put them aside with contempt, declaring that  
there was no use in examining the papers, since I  
had confessed with my own mouth, that I was ignorant  
of the art of drumming.

"I beg your pardon, sir," said I—"but what has drumming to do with the business of a clerkship?"

"Much—much, sir. I would not give a tape's end for a clark, that does'nt understand all about drumming. But there's no use in talking to a man who do'nt know the first rudiments, as a body may say, of the mercantile life.—Good bye, Mr. Hazard.

"Good bye, sir."

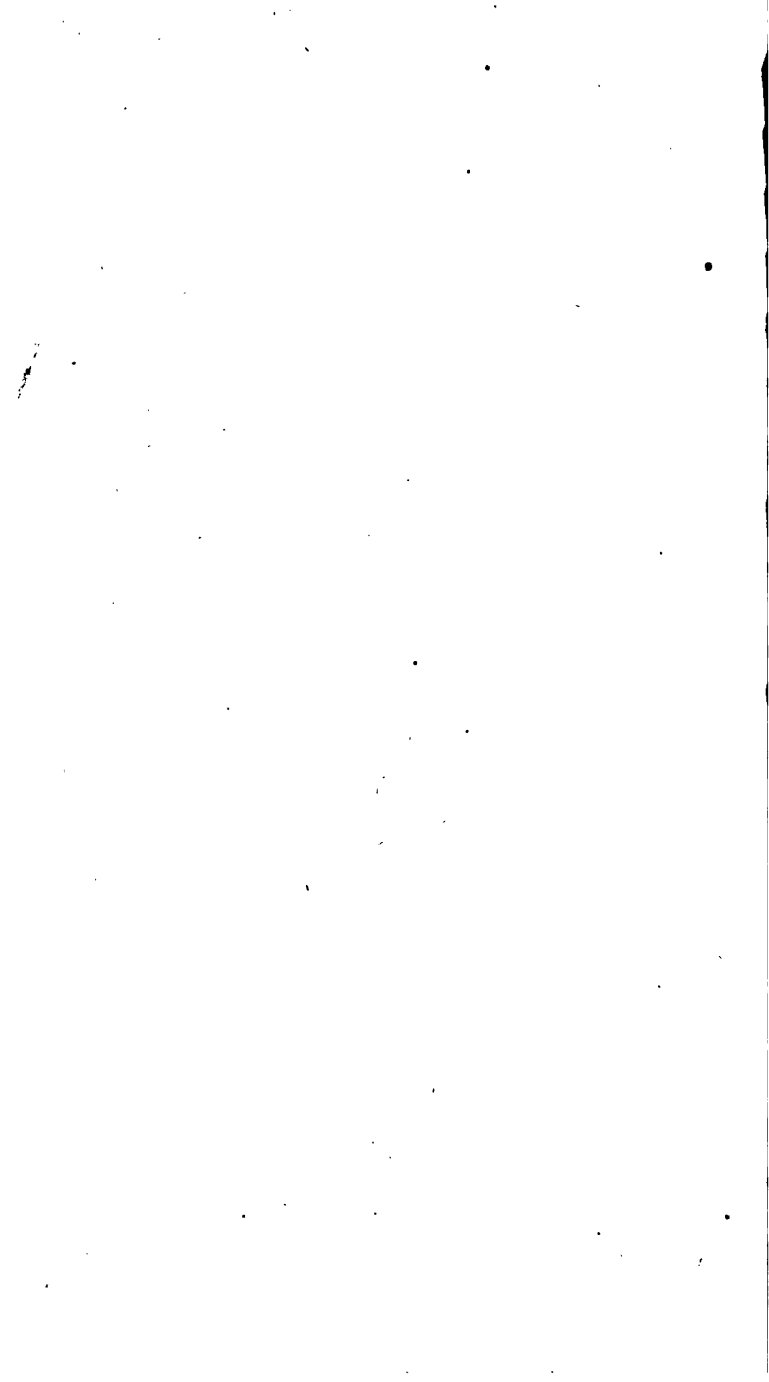
From a note, indited and spelt like the above, I ought not to have conceived any very flattering hopes. But I was in want of employment, and therefore not in a condition to be too fastidious about the scholarship of my employer. 'Beggars must'nt choose,' I thought to myself; besides, though this man can't spell, he may be a merchant of some consequence, and pay his clerks liberally and promptly.

But I had missed of a place because I could not *drum*. 'Oh, all ye gods at once!' thought I, what has a merchant's clerk to do with drumming? True I expect to make some noise in the world; but it must not be by beating a piece of sheep-skin.

I had now got fairly discouraged with advertising; I had been in the city for some weeks; my fifty dollars were nearly spent; and I resolved, with a heavy heart, on returning forthwith to the village of Spreadway.

My heaviness, however, was in some measure lightened by remembering Mary Dawson. Sweet Mary! I

had seen nothing like her in the whole Commercial Emporium. But to fail in my projects—to return to my native village—to acknowledge before the inquisitive people of Spreadaway, that the enterprising Mr. Hazard, the rich merchant that was going to be, could'nt compass even a clerkship—it was too bad—it was a mortification I could not well endure. But there was no help for it. Return I must—or beg—or starve. I packed up my clothes, engaged a berth on board the steamboat, and—— but I refer the reader to the next chapter.



## CHAPTER IV.

*Containing a peep at a fashionable shopping establishment.*

As I was on my way to the boat, thinking of nothing less than spending another day in New-York, I chanced, by the merest accident in the world, to stumble upon an old acquaintance of my father. He knew me—or rather suspected me—for he had never seen me before—from the striking resemblance I bore to the old gentleman.

"Is not your name Hazard?" said he.

"Yes, sir."

"A son of Jonas Hazard, of Spreadaway?"

"Yes, sir—but the boat is ringing the last bell, and I shall be too late."

"That may be too. But what need is there of your going to-day?"

"I have been spending several weeks in the city, trying to get a place. I am out of employment, out of hopes, and nearly out of cash."

"Never mind. I'll put you in a way of getting all three. Come, go home with me. My name is Jones—your father will recollect David Jones. We were journey-men carpenters together. But why did he not send you to me in the first place?"

"He did not know of you being here, I suppose. I have often heard him speak of you; of his working on the same building, &c.; but it was always with reference to some other place than New-York."

"Ah, there it is now. I have been very forgetful about writing, and your father I dare say is always at home and at work; and so was not aware of my being here. I'm sorry I didn't light of you sooner. I have some acquaintance in the city, and might have been of some service to you. But come, go to my house, and we'll see what can be done for you."

I thanked the kind-hearted Mr. Jones for his civility, and accepted his offer. I found him to be a mechanic, of good standing; and, as a master builder, having a rather extensive acquaintance with men of wealth and influence. I also found his practice kept even pace with his professions—for he exerted himself so well in my favor, that in a very few days, I was in possession of a respectable place in Broadway. It was not, however, precisely such as I could have wished; and Mr. Jones, being aware of my preference, promised me his influence in obtaining a wholesale employment, as soon as a favorable opportunity should offer.

Mr. Joseph Smoothly, my employer, kept an extensive and fashionable dry goods establishment, which was much resorted to by the ladies. He had acquired the reputation of selling cheap, which is usually of great consequence with females, because they pride themselves on buying bargains.

But there was another thing, which, in their estimation, was still more in favor of Mr. Smoothly: he was a dear, sweet, smiling man. He was the mirror of fashion, and the pink of politeness. He was as neat as a new-laid egg, and as courteous as a prince. His clothes were always made of the best materials, in the newest possible fashion, and worn with the most inimitable grace. The ladies declared that it was impossible to catch him in dishabille: that, go to his store when they would, they were sure to find him dressed, and looking for all the world as though he had just come out of a bandbox. And then his manners were so very agreeable: he never spoke without smiling, and never moved without bowing. His head, when attending to the ladies, was continually on the bob, like that of a Chinese mandarin.

His hands were soft and white, as though they had been steeped in new milk; and so delicately did he handle the silks, the laces, and the muslins, that he

barely touched them with the tip of his thumb and finger.

In addition to all these admirable qualities of look and motion, the ladies declared that he smelt delightfully; that his whole person seemed to exhale perfumes; and that, when they were in his shop, they could not help fancying themselves in the midst of Arabia the Blest.

He was, besides, the most accommodating man in the world—or in all Broadway—which was the same thing. He did not, like some other shopkeepers, grudge the labor of exhibiting his goods to the inspection of bright eyes, and submitting them to the examination of fair hands, even though he was perfectly assured that he should not derive any advantage from such exceeding complaisance. He would take his goods from the shelf with a bow, unfold them with a smile, and thank the ladies for begging a pattern.

With such talents for pleasing, Mr. Joseph Smoothly was accounted the very prince of retailers. His store was constantly thronged with the beauty and fashion of the city. It was the great shopping mart—or, perhaps I should say, the great shopping theatre—for the goods were rather exhibited than sold. The ladies too, while examining the merchandize, had a chance of exhibiting themselves to the lounging beaux; and thus,

under pretence of shopping, might possibly make a market for themselves.

But where there was so much smoke, there must of course be some fire; and Mr. Smoothly certainly sold a considerable quantity of goods, and at a considerable advance from the original cost. But an extensive business, with a good advance profit, does not always render the dealer rich in the end. In a large and fashionable shopping establishment, there must be a large number of clerks, to wait promptly on the ladies; otherwise there will be pouting, fidgeting, and withdrawing of patronage.

Then if the fair customer does not purchase, she must at least beg a pattern. To do otherwise, would be treating the dealer very scurvily. Thus the demand for samples becomes very great. It was so in the store of the obliging and accomplished Mr. Smoothly—insomuch, that I verily believe, one half his goods were disposed of in gratuitous shreds and patches.

It is a most provoking thing to have any thing to do with professed shoppers. They require more attention, without offering an equivalent, than any other class of people in the world. If they are young and handsome, to be sure the clerk may consider this as a tolerable offset for his trouble; but the master—Mr. Joseph Smoothly always excepted—is very apt to think it a poor return for his expenditure of time, money, and complaisance.

But unluckily it happens, that many a fashionable shopper is as ugly as sin; and yet she will take upon herself the same airs, demand the same attention, and give the poor clerk the same trouble, as if she were a perfect beauty.

I could recollect many an amusing, and at the same time, provoking exhibition of the shopping mania, during my short stay in the employ of Mr. Smoothly. There was, however, a remarkable similarity in these exhibitions; and something like the following might be witnessed almost every day.

Enter Mrs. Callagain, with a reticule in one hand and a parasol in the other.

*Mrs. Call.* Good morning, Mr Smoothly—I'll trouble you to show me that bit of silk I was looking at yesterday.

*Smoothly.* No trouble in the world, madam. I shall be delighted to show it you, because I'm sure you'll be delighted with it. It's really a superb piece of goods.

*Mrs. Call.* It is certainly very fine, Mr. Smoothly—I can see it to advantage by this light—but yesterday was so cloudy—I'm glad I called again to-day.

*Smoothly.* I'm very glad you did, Mrs. Callagain. Indeed I should have been very much disappointed if you had not called.

*Mrs. Call.* Indeed I think you would have had reason to. It isn't many days in the year that I miss call-

ing upon you, Mr. Smoothly. I'm not so neglectful as that. But really there are some days when the weather is too bad for a lady to be out; and Mr. Callagain is so very economical, he thinks he can't afford to keep a carriage. However, I don't think you have many customers, more constant than myself, Mr. Smoothly.

*Smoothly.* You may say that with perfect truth, Mrs. Callagain. Shall I cut you off a dress from this piece of silk!

*Mrs. Call.* Not to day, Mr. Smoothly, I'll look at some of your lace, if you please.

*Smoothly.* Certainly, Madam.

*Mrs. Call.* I'm sorry to give you so much trouble, Mr. Smoothly—but—

*Smoothly.* It's no trouble in the world, madam. It gives me infinite pleasure to wait upon you.

*Mrs. Call.* You *are* a dear good, accommodating soul, as ever breathed. I *do* so like to trade with a man of your politeness—

*Smoothly.* Thank you, ma'am—I'm much obliged to you. How much of this lace will you have?

*Mrs. Call.* Not any to day, I thank you.

*Smoothly.* It's a superb article—don't you think it is?

*Mrs. Call.* It is beautiful indeed—but—

*Smoothly.* You shall have it very cheap. I would'nt sell it to every body so—but you're so good a customer—

*Mrs. Call.* I am a great customer to you, Mr. Smoothly, that's true. But as for the price—I hope you don't think that's any object to me?

*Smoothly.* None in the world, Mrs. Callagain—and yet—

*Mrs. Call.* Shall I trouble you to show me that bit of muslin once more—

*Smoothly.* No trouble at all ma'am.

*Mrs. Call.* I mean the piece I looked at yesterday, and the day before, and the day before that, and so on.

*Smoothly.* I regret to say that piece is all gone, Mrs. Callagain. We gave away the last of it in patterns this very day.

*Mrs. Call.* Oh, how sorry I am! I intended to have got another pattern before it was gone. But, do tell me, who had the last?

*Smoothly.* Miss Begabit.

*Mrs. Call.* Miss Begabit! I do wonder people will be so troublesome.

*Smoothly.* Not the least trouble in the world, ma'am.

*Mrs. Call.* Why to be sure, where people is in the habit of buying like I am, it's all well enough; but for such tiresome creatures as Miss Begabit, who do nothing but shop, shop, all day long, and every day in the week—it's too bad. By the by, Mr. Smoothly, now I think of it, have you sold that piece of calico I took a pattern of about a month ago, and told you to lay by for me?

*Smoothly.* No, ma'am, here it is.

*Mrs. Call.* Thank you, Mr. Smoothly—you *are* a dear obliging man, it does'nt signify—and I'm so glad you hav'nt sold it, for I'll take another pattern now.

*Smoothly.* Certainly, ma'am.

*Mrs. Call.* A little bigger if you please.

*Smoothly.* Certainly—certainly, ma'am.

*Mrs. Call.* It is a charming piece of calico.

*Smoothly.* Superb.

*Mrs. Call.* Shall I trouble you to lay it aside for me again?

*Smoothly.* No trouble in the world, ma'am. Any thing else to-day?

*Mrs. Call.* I'll take another pattern of that silk, if you please.

*Smoothly.* Unquestionably, madam. Any thing else to-day?

*Mrs. Call.* Let me see—why, yes, now I think of it, I'll take some patterns, both of the silk and calico, for a couple of cousins of mine from the country. They'll be delighted with them.

*Smoothly.* Any thing else to day? Here's a new species of muslin—entirely a new style of goods—a superb article.

*Mrs. Call.* It is beautiful. I'll take some patterns of that, if you please—a large one for myself, and two smaller ones for my cousins.

*Smoothly.* Thank you, madam—much obliged to you. Any thing else to day?

*Mrs. Call.* Nothing more, that I can think of now—ah, yes, I'd like to have forgot myself. I'll take a yard of your tape, if you please—the cheapest kind. I always buy something you know. It would'nt be right to give you so much trouble for nothing.

*Smoothly.* Don't speak of the trouble, Mrs. Callagrain, I beg of you.

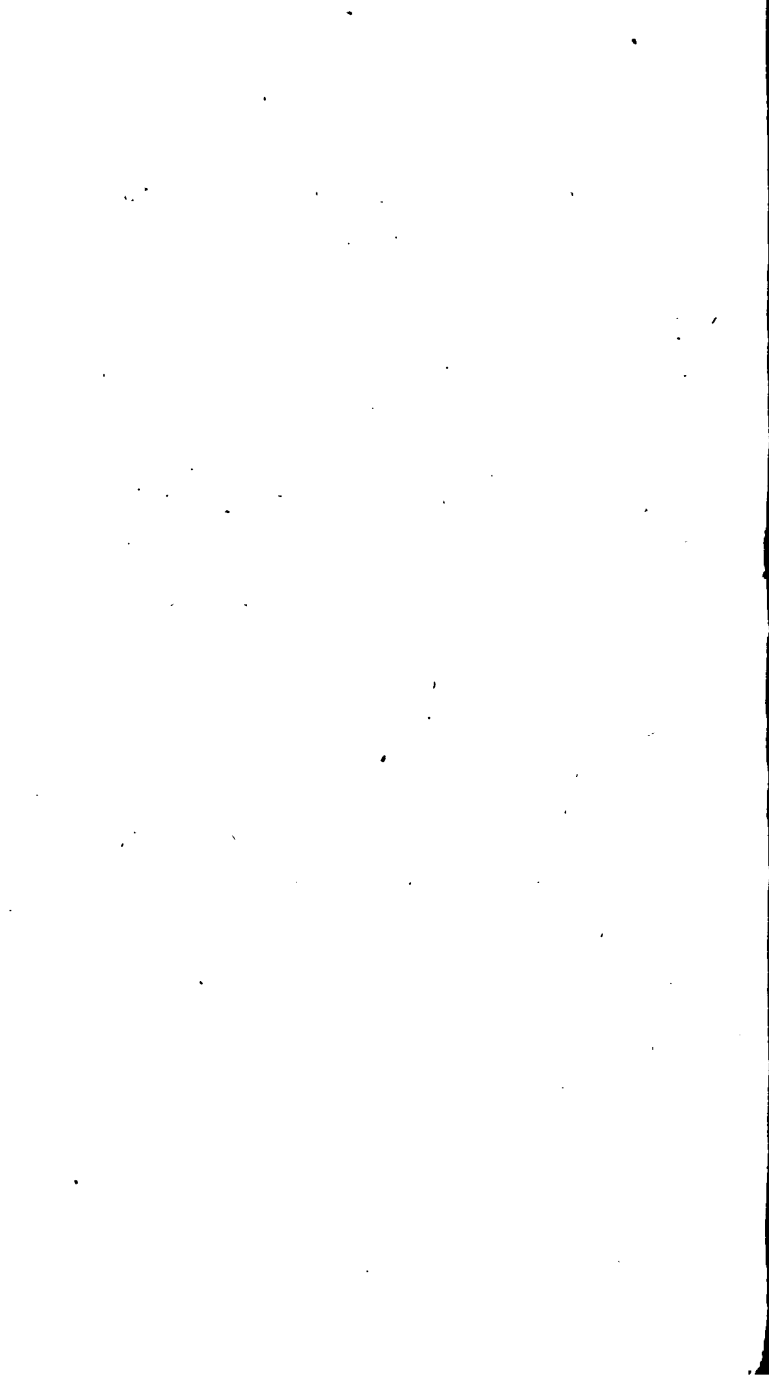
*Mrs. Call.* Oh! if there aint that odious Miss Begabit, coming in this very moment; I wonder how you can endure such a troublesome thing as she is. For my part I can't bear the sight of her. Good bye, Mr. Smoothly—never mind the tape now—I'll call again to-morrow. [Exit.

Poor Joseph Smoothly! he bowed and smiled, and then turned to wait on Miss Begabit. And so it went on from day to day. He did an immense business, such as it was; but he did a business which would have ruined any man. It was much like that of a certain nameless character, when he sheared the swine: 'Great cry and little wool.'

Mr. Smoothly was to pay me quarterly, at the rate of three hundred dollars per annum. But before the first quarter had expired, he failed. Poor man! he fell a martyr to his excessive politeness. All he had left in his store, was a few odds and ends, strangely cut and

notched by the practice of giving patterns; and all his money and effects would not pay ten cents on the dollar.

I had not designed, as I mentioned before, to continue very long as a retail clerk; and my friend Davy Jones—as he was familiarly called—having in the meantime been on the look-out for my interest, procured me a situation in Pearl street, into which I was inducted pretty soon after the failure of my employer, in Broadway.



## CHAPTER V.

*Wherein the hero gets into difficulty with his landlady—of whom, together with her house, the reader is treated to a faithful sketch.*

Behold what a change! I was now a clerk in Pearl street; I was now in the high road which I meant to travel, to wealth, to happiness, and to mercantile glory. It would indeed be some little time first; but I saw the way perfectly clear before me, in which I felt sure of ultimately reaching the goal of my wishes. My salary was now six hundred dollars per annum—a gain of a hundred per cent in the space of a few short days. This looked well; my prospects were certainly improving; and I entertained very sanguine hopes.

But I was destined to a vexatious affair with my landlady. On taking possession of my new place, I was requested by my employers, Messrs. Smirk, Quirk & Co. to take board at one of the principal hotels, for the convenience of drumming—they agreeing to pay the difference between the price of board at a public and

a private house, in consideration of the advantages they expected to derive from the change.

Expecting to receive my money from Mr. Smoothly at the end of a quarter, I had agreed to pay Mrs. Con-niption, my landlady, at the same time. But the failure of my employer caused the failure of his clerk—at least so far as it regarded the engagement with Mrs. Con-niption. This the good lady very well knew; but when I left her house, to go to my new lodgings—though I assured her she should be paid, as soon as I could receive money from Messrs. Smirk, Quirk & Co., she seized upon my trunk of clothes, as security for the debt. I suppose, at least, she took them for security, for I am pretty certain she could not have designed to wear them upon her own lovely person, which was somewhat about twice my circumference, with a little more than half my length.

At all events, the articles, which she seized, saving such things as I happened to have on, constituted my entire wardrobe; to wit, two pair of stockings, one vest, one pair of pantaloons, one dress-coat, one surtout, two nightcaps, three cravats, one pair of boots, and one pair of slippers. False collars had scarcely then come in fashion; and dickies, and all other apologies for a shirt, I heartily despised.

But apropos of my landlady. I must give a short account of her. As I have just hinted, she was a short

woman. True, she was short in every sense of the word. Her person was short; her neck was short; her fingers were short; her provisions were short; and she was short and crusty. In speaking of her shortness, however, I should perhaps except her tongue, which upon certain occasions was quite long enough. She was a little, squat old woman, somewhat wrinkled in the face, somewhat sharp in the matter of a nose, and particularly sharp in the matter of money.

Such was Mrs. Conniption. She kept a four-dollar boarding house; and made money, not so much by the high price which she exacted of her guests, as by the low price of the conveniences with which she furnished them. Her charge for board and lodging was sufficiently moderate; but the rate, at which she purchased provisions for bed and board, was quite too moderate.

And this was the secret of Mrs. Conniption's wealth. She made money by stinting her boarders. She purchased the cheapest articles in the market—the very refuse of more generous house-keepers. Whether it was meat, vegetables, or fruit, she took care to obtain such only as could be purchased at half price. Fifty per cent, said she to herself, is worth saving; and as for my boarders—la! they'll never know the difference. But my pocket will feel it most sensibly.

As for me, I might say my stomach felt it most sensibly. I shall never forget the impression of Mrs. Con-

nption's boarding house, the longest day I have to live. I seem at this moment to see every thing before me, as it happened at the time. I will give a picture—merely the picture of a day.

I must begin then with the breakfast table. There were some fifteen or twenty boarders, and at least two dishes—a salt shad, or mackerel, and a lean beef steak, which had been dried, not broiled, over the coals. Perhaps one or the other of these, for a rarity, was alternated with stale sausages, or salt leg of pork—salted almost beyond the possibility of being eaten. No fowls, no eggs, no oysters, ever made their way to the breakfast table. Along with the fish or flesh, the stale sausages or trebly-salted pork, might be seen a plate or two of bread, sometimes of rye, sometimes of wheat, baked by Mrs. Connipion herself, thoroughly soured, and as heavy as a grindstone; but no admittance was allowed to toast, buckwheat cakes, or hot rolls. There was a small quantity of butter, such as it was; but its color was nearly as various as the rainbow; and after having been doubly salted at home to make it weigh more, it had been salted again by Mrs. Connipion to make it go the further with her boarders.

So much for the morning eatables. At the head of the table sat the sweet lady herself, drawing from a coffee-urn and distributing—oh heavens! I have not yet found a name for it. The basis of it, however, was wa-

ter, drawn from the Manhattan hydrant or the pump, which in its purest state was scarcely drinkable. Added to this was a small quantity of damaged coffee, burnt crust, or roasted rye, well pulverised—which, having boiled awhile, was thoroughly incorporated with the water; and both drawn together into the cups, exhibited, when combined with a little milk, very much the appearance of ashes and water. The taste of this strange mixture, being indescribable, I leave to the reader's imagination. The lady *presidentess* never asked, Is your coffee—she certainly called it coffee!—I say, she never asked, Is your coffee agreeable, sir?—Do I make your coffee to suit you, madam? lest some one should have the impudence to ask for more sugar or milk, and she should be a loser by her ill-judged politeness.

At the dinner table, the picture was a shade or two brighter. But here there was nothing to boast of—for the meat, having been bought at a reduced price in the market, did not of course consist of the prime pieces; and, what was worse still, it was spoilt in the cooking. If roasted, it had never felt the softening and savory influence of the basting-spoon; but was as dry as a chip, and totally destitute of any inviting qualities. Add to this, it was accompanied by no gravy—or nothing deserving of that title—the contents of the attending butter-boat being neither more nor less than unmingled grease at the top, a watery mixture in the middle, and a variously compound-

ed sediment of salt and other ingredients at the bottom. Such was the character of the roast, whether it were beef, mutton, veal, or swine's flesh. As for chickens, ducks, or poultry of any kind, they never winged their way so far as Mrs. Conniption's table. A boiled leg of mutton was rarely seen—and when seen, was never accompanied by its legitimate attendant, drawn-butter-and-parsley. But roasted mutton, smelling strong of its sheepish qualities and reeking in its own grease, was seldom wanting to grace the board. For vegetables, there were round watery potatoes, sliced beats, boiled cabbage, and so forth; but for celery—crisp, well-bleached, delicious, appetite-inspiring celery—we had none of it.

Wait a minute, and you shall have the dessert—and a *desert* indeed it was, nearly as barren of attraction as the desert of Arabia. Behold an apple dumpling, with the crust so tough, that it needed not, like that which so puzzled old King George—as said and sung by Peter Pindar—to be sewed, to keep it together; but would rather require an axe or cleaver to cut it asunder—enclosing an apple so sour that, if you ate it, your children's teeth would be set on edge. A pudding made of rice and water, in which the latter ingredient most plentifully abounded; or a batch of boiled rice, concreted nearly into the hardness of a stone, to be eaten with W. I. molasses. An apple pie, with the crust as strong as

sole-leather, enclosing here and there a bit of apple, as tart as the woman that made it; or sweetened, if at all, merely with that same W. I. molasses. Or perchance your eye might be feasted upon a dessert of fruits—but what fruits!—shrivelled peaches, purchased dearly at fifty cents a bushel, sour pears not worth twenty-five cents, or wormy apples not worth a shilling.

But all this was princely compared with the tea-table, which, in the first place, was nothing but a suite of bare boards—mahogany it might be, and faithfully polished—but no table can be considered as properly set without a cloth. However, it is not so much the table itself I would depict, as the articles upon it, and the mistress at the upper end of it. As at breakfast, so at tea, there sat Mrs. Conniption—heavens, what a countenance! If the [milk had not been watered beyond the possibility of being soured, her face would certainly have turned it to bonnyclabber. The eatables consisted chiefly of dry bread and extra-salted butter; but the tea, or that liquid which was so called, is the object most deserving of particular admiration. How so large a quantity of beverage could be made from so small a quantity of the Chinese herb, would certainly have been matter of marvel to any one not acquainted with the economy of Mrs. Conniption's boarding house. Some might suppose it was owing to a peculiar virtue in the inside of the good lady's teapot, or to some superior quality of the herb em-

ployed. But I can assure them this was not the case; and no person, who had ever tasted the infusion, or rather decoction, could have much doubt as to the mode of its preparation. One thimbleful of tea was put into a quart, a gallon, or some other assignable quantity of water; and the leaves of the herb might be seen, like the wrecked Trojans, floating in a vast sea, few and far apart. Mrs. Conniption always measured her tea in a thimble. At first, the teapot was filled with water, and after a thorough decoction of the thimbleful, it was brought upon the table. As soon as it began to run low, it was again filled with water. A second pouring out took place, and it was again replenished with water. And so on, alternately pouring out and filling up, as long as there were any guests to be served. From this account of its preparation, it requires no Yankee to guess at the nature of the liquid prepared. On the same general principle of economy, the boarders were not allowed to sweeten their own tea, lest they should be too profuse of the sugar; nor to cream it, lest they should draw too largely on the precious milk and water, whereof a single gill was made to serve the whole table. The presiding goddess of the teapot—*alias*, Mrs. Conniption—put into each cup half a tea-spoonful of brown Havana sugar, and five drops of milk. If any one was dissatisfied with this quantity, and had the impudence to send up his cup for more, she put in perhaps one fourth of a tea-spoonful of sugar, and

three other drops of milk, at the same time glancing at him a look as if she would bite his head off. But though so sparing of the sugar and milk, it is but justice to Mrs. Conniption to say, she dealt bountifully with us in the article of tea, for pump-water was cheap, and the process of pouring in, very easily supplied the exhaustion of pouring out. In short, had it not been for the expense of sugar and milk, we might have had the tea, like a certain modern author's poetry,—

“In one weak, washy, everlasting flood.”

It now only remains to speak of the commodity of lodging. We had, on an average, half a dozen beds in a room, where we could sleep and snore in concert, or, if more agreeable, keep one another awake. As for that whereon we lay, there was usually a plentiful lack of feathers; but, to make up this deficiency, we had as much straw as we could wish, and so thrown up into ridges and lumps and bumps, that we felt as if we were stretched across a pile of rails, or an assortment of cople-stones. To add still further to our comfort, ever and anon our noses were assailed by the odor of one of those sanguinary animals, that come travelling over your pillow, and insist, like Shylock, upon having their pound of flesh. Sheets, which were changed once a month;

a towel, which was changed once a fortnight ; a course ewer and basin ; and a bit of worn-out carpeting, completed the furniture.

Such is a slight sketch of Mrs. Conniption and her boarding house. Of her seizure of my goods and chattels, I will speak further in the next chapter.

## CHAPTER VI.

*Wherein the hero has recourse to Davy Jones.*

When I first found my clothes detained, I was in no little trouble. I knew not what to do. I had not a change of linen, nor money to buy one. At first I endeavored to soften the heart of my landlady, by gentle words and fair promises. I am not certain but I said something to her of her charming looks and amiable disposition. If I did, heaven forgive me! never was language more wofully misapplied, never was flattery more completely thrown away. I might as well have attempted to melt an iceberg with a farthing candle. She declared that I should not have a rag of my clothes until her bill was paid. She said she had seen such chaps as me before, and she knew how to deal with them. She could'nt afford such accommodations as hers, indeed she could'nt, without being promptly paid for them.

Thus she went on, until I began to get out of all patience, and told her she might go to Old Nick with her

accommodations, for what I cared; I would not trouble myself with further solicitations, but take some other mode of recovering my property.

"A fiddlestick's end for your tother mood!" exclaimed the old lady, "I know what the law is, and I'll maintain it too. You don't catch me asleep with both my eyes open, I warrant you."

When I spoke to Mrs. Connipion of taking some other mode of recovering my property, I had no reference to the law; and merely intended if possible to raise the money of my new employers, Messrs. Smirk, Quirk, & Co. I accordingly applied to them, but in vain. They declared they would pay no man his wages, before he had earned them.

"You are right, gentlemen," said I, "it is fair to pay when the work is done. But it was not exactly in the shape of wages that I asked for this money. My case is rather a peculiar one, and owing to misfortune entirely. It is not above forty-five dollars that I owe; and I thought, as I was now in your employ, you would befriend me so far as—"

"We can't—we can't do it," said Mr. Smirk, speaking short and bustling about. "There's no use in talking to us—we never do any thing without a *quid per quod*, as the lawyers say—we never do any thing for mere friendship—that's all stuff—that won't do for men

of business—friendship starved a cat. When you earn your wages, we'll pay them."

Having met with this rebuff from my ungentlemanly employers, I next had recourse to my friend David Jones, who informed me—much to my relief—that Mrs. Conniption had no right to retain my property; and that, if I chose to push the matter, the law would make her suffer severely.

I assured him I had no desire to meddle with the law, if I could help it. That it was a troublesome and tedious business at best, besides being attended with a glorious uncertainty in the end.

"There is no uncertainty about it in this case," he replied—"however, I'll save you the trouble of going to law—I'll get your clothes for you in less than half an hour, without any expense. I know how to deal with such folks as old Mrs. Conniption. Leave her to me; I'll manage her."

So saying, my friend Davy posted forthwith to see the good woman; and, indeed, in less than half an hour I was in possession of my trunk, and all and sundry of my property which had been detained. On inquiring how he had so suddenly procured its release, he replied, he had threatened the old woman with the law.

"Well, how did she take it?"

"At first she would'nt take it all. She said she knew as much about the law as any body—she had a right to

retain the boarders' clothes, if they went away without paying her—that she had done it time and again, without warrant, or execution, or sisserrarah, or any such thing.

“All that may be, good woman, said I; but this will be the last opportunity you'll have of doing it, unless you give up Mr. Hazard's clothes in the space of three minutes.”

“How did she take that?”

“Oh, she took it as gently as a lamb—she was afraid to do otherwise—she knew me, and I knew her, and she knew that I knew her—and so the affair was settled directly.”

## CHAPTER VII.

*Containing an account of a remarkable personage.*

The firm of Smirk, Quirk & Co. affected a great parade and bustle in the way of business. They employed a large number of clerks, whom they boarded at the different hotels, for the convenience of drumming; besides each member of the firm boarding in like manner, and for a similar purpose. They had an immense pile of large boxes, such as are used for packing dry goods, constantly before their door, blocking up the sidewalk so that it was nearly impossible to pass. They advertised largely in several of the daily papers, and made any persons believe, what they boasted themselves, that they sold more dry goods than any house in the city.

But those, who were behind the curtain, knew better. They knew there was a great deal of vain boast and empty show. They knew that Peter Funk was much

employed about the premises, and putting the best possible face upon every thing.

By the by, speaking of PETER FUNK, I must give a short history of that distinguished personage. When, or where, he was born, I cannot pretend to say. Neither do I know who were his parents, or what was his bringing up. He might have been the child of thirty-six fathers for aught I know; and instead of being brought up, have, as the vulgar saying is, come up himself.

One thing is certain, he has been known among merchants time out of mind; and though he is despised and hated by some, he is much employed and cherished by others. He is a little, bustling, active, smiling, bowing, scraping, quizzical fellow, in a powdered wig, London-brown coat, drab kerseymere breeches, and black silk stockings.

This is the standing portrait of Peter Funk—if a being, who changes his figure every day, every hour, and perhaps every minute, may be said to have any sort of fixed or regular form. The truth is, Peter Funk is a very Proteus; and those, who behold him in one shape to-day, may, if they will watch his transformations, behold him in a hundred different forms on the morrow. Indeed there is no calculating, from his present appear-

ance, in what shape he will be likely to figure next. He changes at will, to suit the wishes of his employers.

His mind is as flexible as his person. He has no scruples of conscience. He is ready to be employed in all manner of deceit and deviltry ; and he cares not who his employers are, if they only give him plenty of business. In short, he is the most active, industrious, accommodating, dishonest, unprincipled convenient little varlet that ever lived.

Besides all the various qualities I have mentioned, Peter Funk seems to be endowed with ubiquity—or at least with the faculty of being present in more places than one at the same time. If it were not so, how could he serve so many masters at once? How could he be seen, in one part of Pearl street buying goods at auction ; in another part, standing at the door with a quill behind each ear ; and in a third, figuring in the shape of a box of goods, or cooped up on the shelf, making a show of merchandize where all was emptiness behind ?

With this account of Peter Funk, my readers have perhaps, by this time, gathered some idea of his character. If not, I must inform them that he is the very imp of deception ; that his sole occupation is to deceive ; and that he is only employed for that purpose. Indeed, such being his known character in the mercantile community, his name is sometimes used figuratively to signify any

thing which is employed for the purpose of deception—or as the sharp ones say, to gull the flats.

Such being the various and accommodating character of Peter Funk, it is not at all surprising that his services should be in great demand. Accordingly he is very much employed in Pearl street—sometimes under one name, and sometimes under another—for I should have mentioned, as a part of his character, that he is exceedingly apt to change names, and has as many *aliases* as the most expert rogue in Bridewell or the Court of Sessions. Sometimes he takes the name of John Smith, sometimes James Smith, and sometimes simply Mr. Smith. At other times he is called Roger Brown, Simon White, Bob Johnson, or Tommy Thompson. In short, he has an endless variety of names, under which he passes before the world for so many different persons. The initiated only know, and every body else is gulled.

Peter Funk is a great hand at auctions. He is constantly present, bidding up the goods as though he was determined to buy every thing before him. He is well known for bidding higher than any body else ; or, at all events, for running up an article to the very highest notch, though he finally lets the opposing bidder take it, merely, as he says, to accommodate him—or, not particularly wanting the article himself, he professes to have bid upon it solely because he thought it a great pity so

fine a piece of goods should go so very far beneath its value.

It is no uncommon thing to see the little fellow attending an auction, in his powdered wig, his brown coat, his drab kerseys, as fat as a pig, as sleek as a mole, and smiling with the most happy countenance, as if he were about to make his fortune. It is no uncommon thing, to see him standing near the auctioneer, and exclaiming, as he keeps bobbing his head in token of bidding—"A superb piece of goods! a fine piece of goods! great pity it should go so cheap—I don't want it, but I'll give another twenty-five cents, rather than it should go for nothing." The opposite bidder is probably some novice from the country—some honest Johnny Raw, who is shrewd enough in what he understands, but has never in his life heard of Peter Funk. Seeing so very knowing and respectable a looking man, bidding upon the piece of goods and praising it up at every nod, he naturally thinks it must be a great bargain, and he is determined to have it, let it cost what it will. The result is, that he gives fifty per cent more for the article than it is worth; and the auctioneer and Peter Funk are ready to burst with laughter at the prodigious gull they have made of the poor countryman.

By thus running up goods, Peter is of great service to the auctioneers, though he never pays them a cent of

money. Indeed it is not his intention to purchase, nor is it that of the auctioneer that he should. Goods nevertheless are frequently struck off to him ; and then the salesman cries out the name of Mr. Smith, Mr. Johnson, or some other among the hundred aliases of Peter Funk, as the purchaser. But the goods, on such occasions, are always taken back by the auctioneer, agreeably to a secret understanding between him and Peter.

In a word, Peter Funk is the great *under-bidder* at all the auctions, and might with no little propriety be styled the under-bidder general. But this sort of characters are both unlawful and unpopular—not to say odious—and hence it becomes necessary for Peter Funk, *alias* the under-bidder, to have so many aliases to his name, in order that he may not be detected in the underhanded practice of under-bidding.

To avoid detection, however, he sometimes resorts to other tricks, among which one is, to act the part of a ventriloquist, and appear to be several different persons, bidding in different places. He has the knack of changing his voice at will, and counterfeiting that of sundry well-known persons ; so that goods are sometimes knocked off to gentlemen who have never opened their mouths.

But a very common trick of Peter's, is, to conceal himself in the cellar, from whence, through a convenient hole near the auctioneer, his voice is heard bidding for

goods ; and nobody, but those in the secret, know from whence the sound proceeds. This is acting the part of Peter Funk in the cellar.

But Peter, for the most part, is fond of being seen in some shape or other ; and it matters little what, so that he can aid his employers in carrying on a system of deception. He will figure in the shape of a box, bale, or package of goods ; he will appear in twenty different places, at the same time, on the shelf of a jobber—sometimes representing a specimen of English, French, or other goods—but being a mere shadow, and nothing else—a phantasma—a show without the substance. In this manner it was, that he often figured in the service of Smirk, Quirk & Co. ; and while people were astonished at the prodigious quantity of goods they had in their store, two thirds at least of the show was owing to Peter Funk.



## CHAPTER VIII.

*Being a brief essay on the art of drumming.*

Though much of the apparent business of my employers was mere empty show, nevertheless it must be owned that they got off a considerable quantity of goods, which they did chiefly by dint of drumming: for, as I said before, they boarded their numerous clerks, as well as themselves, at the different hotels in the city, for this very purpose.

As I have mentioned the practice of drumming, it will doubtless be necessary, for the better understanding of my readers—especially those in the country—to define what is meant by the use of the term. I well recollect, and indeed have already spoken of, my own ignorance on the subject, when I first came to the city; and I take it to be no disparagement to my country readers in general, to suppose they are as little acquainted with the matter as I myself was at that time.

DRUMMING, in mercantile phrase, means the soliciting of customers. It is chiefly used in reference to country

merchants, or those supposed to be such. Instead of patiently waiting for these persons to come and purchase, the merchant, or his clerk, goes to them and solicits their custom. In this manner the sale of goods is often expedited ; and though the practice of drumming is held by some to be neither very modest nor very dignified, still it must be owned to add pretty largely, in certain cases, to the account of goods sold. Indeed, without drumming, it is greatly suspected that sundry houses, which make a remarkable show and noise, would do very little business ; and this for various reasons, the principal of which are, first, that they have seldom any great variety of goods ; secondly, that those which they have are rarely of the first quality ; thirdly, that the price, however much the drummers may boast of their cheapness, is, for the most part, actually beyond the value ; and fourthly, that merchants, who resort to these means for selling their goods, are apt to be considered as very slippery fellows.

Such are some of the reasons which render the practice of drumming necessary, in certain houses, in order to secure a tolerable share of business. But if the character of these houses is not of the first degree of respectability ; neither is the custom, which they obtain by drumming, in general of the best kind. It consists chiefly of the younger class of country merchants, who have not had time to acquire property, who have no money to pay

for goods, and who, in due time, all things considered, may be expected to fail ; or otherwise it consists of that class of country dealers, who have been in business long enough to fail several times, or whose credit, for some other reason, is not very highly esteemed in Pearl street. Those, who are well established in business, or those who have the money in their pockets, are not likely, for very obvious reasons, to become the prey of drummers. They can go to the most respectable houses and purchase—the first, because they are old customers, and their credit is undoubted ; the second, because they have the wherewithal to purchase the best of goods, and at the lowest rates.

All things considered, it is not perhaps surprising that the drumming merchant should fail ; and that his country customers should fail likewise. The truth is, they mutually affect each other. The country merchant, having purchased inferior goods at a high price, cannot sell them above the first cost ; or, if he does put a profit on them, it is to such persons as seldom pay for their goods. The natural consequence is, that the country dealer fails. The city dealer, depending on the country one, fails also. And there is an end of the drumming merchant.

But the goods, which the country dealer cannot pay for, are not his only loss. His expenses of drumming

have amounted to no small sum. Besides employing extra clerks and paying the extra price for their board at the hotels, he has been very liberal of his money in paying for wine, oyster-suppers, theatre-tickets, and such other means of conciliating the favor of the country merchant, as are usually resorted to by drummers. He has laid out this money in expectation of getting it back sundry fold, by the profits he expects to derive from his country dupe. Poor fool! in duping the rustic trader, he has duped himself. He has thrown away his drumming-money for nothing, and his goods into the bargain.

It does not necessarily follow, however, that those who are drummed into the purchase of goods, will in all cases fail to pay for them. There are certainly many instances to the contrary. Nor does it necessarily follow, that the merchant, who drums for customers, will break in consequence thereof. On the contrary, there may, for aught I know, be instances of such persons surmounting all the difficulties of their situation, and becoming wealthy in the end. But what I would chiefly observe, is, that the general tendency of the drumming system is, to an unfortunate result, both to the drummer and the drummer.

Contemptible, however, as the practice is, and unfortunate as the system may in general prove, it requires some little ingenuity and tact to become a good drum-

mer. Besides possessing a neck that will bow, a back that will bend, and a tongue that will flatter, the drummer must exercise a tolerable share of discrimination. He must be able to select his men. He must know how to distinguish a countryman from an inhabitant of the city, and a country merchant from a farmer, a mechanic, or professional gentleman. And when he has done so, he must be able to give a pretty shrewd guess at least, whether he can make any thing out of his man when selected. Whether he is of the right material to be moulded into the proper shape ; or whether, like the adamant, he is too hard to receive any impression.

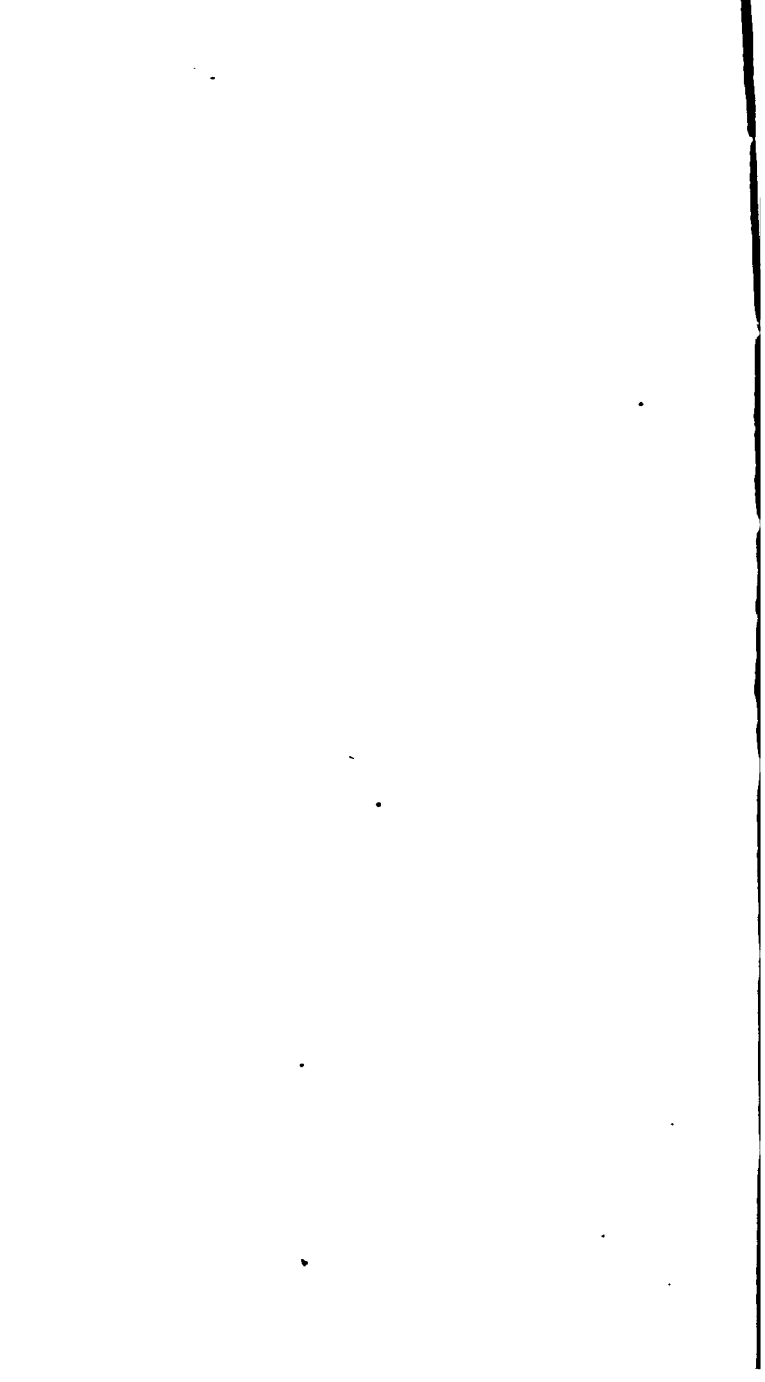
It is not my intention to enumerate all the circumstances which may render a man a fit subject for a drumming operation. His countenance, his manners, and his language may no doubt afford some criterion to those who are conversant in such matters. Perhaps by these the countryman may be distinguished from the citizen ; but the most obvious distinction is apt to arise from the circumstance of dress. The fashion of the country is usually a long way behind that of the city. The people fret, scold, and rail at the new mode of dress ; but are sure to adopt it in the end, and generally after it has fairly left the city. Hence they may generally be told by the cut of their clothes, which, in the eyes of the city blades, has become altogether antiquated.

For instance, now that I am writing, in the year 1833, many a country merchant may be seen in Pearl street, and elsewhere in the city, whose pantaloons were all the mode ten years ago—being the good and comfortable fashion of large seats, plaited fronts, and legs tapering towards the bottom, agreeably to the shape of most men's supporters. And then again they look remarkably well-saved, as if they were merely worn to church on Sunday; and being taken off as soon as the wearer had got home, were carefully brushed and laid in the chest, only to be worn again on the next Lord's day.

A gentleman, with such inexpressibles, would be instantly known for a countryman. But such gentlemen are not always food for drummers. The man, who makes a suit of clothes last six or eight years, is generally one who pays promptly for what he purchases, whether it be houses, lands, or merchandize. Nevertheless the thorough-going drummer no sooner casts his eye upon a pair of those pantaloons, with the roomy seat, the plaited front, and the tapering legs, than he forthwith pounces upon the wearer, as if he were determined to make sure game of the careful, saving countryman.

It is amusing, on some such occasion, to see the discomfited drummer drawing off like a wounded hawk, who having made a swoop upon a stout barn-yard fowl, has been defeated and driven off with shame. Thorough-

bred drummers, however, are happily wanting in this last commodity ; and though they meet with many a hard rebuff, they turn directly to some new game, which they attack with unabated vigor.



## CHAPTER IX.

*Containing sundry specimens of the art of drumming.*

Messrs. Smirk, Quirk & Co. were allowed to be the greatest drummers in all Pearl street. They were hand and glove with various hotel keepers, from whom they obtained information of the name, residence, occupation, and so forth, of their various guests—a species of information which was of essential service to them in their drumming operations; while they, in their turn, aided the hotel keepers by bringing custom to their houses.

Though, as I have already hinted, the firm of Smirk, Quirk & Co. were assisted in their drumming operations by sundry clerks, it must be owned that none of them could equal Mr. Smirk himself in real acute, undaunted, persevering, and indefatigable drumming. With all this talent, however, he could not always succeed to his wishes. Indeed it is not in the power of the greatest talent, at all times to command success.

Many very amusing, and some rather ludicrous scenes might be painted, of the drumming operations of

certain merchants in Pearl street. Of those wherein Master Smirk was concerned I will endeavour to give one or two, as I have heard them described by a friend of mine, who happened to be present on the occasion.

The scene is a hotel, where there are present several city merchants and clerks; also sundry gentlemen, suspected to be country merchants.

*Smirk.* [Bowling genteelly to a stout looking stranger.] Ahem! I understand—ahem! your name is—

*1st. Stranger.* Vanderspogle.

*Smirk.* Ah, yes—Vanderspogle. From the country I presume?

*1st. Stranger.* Eheh!

*Smirk.* Come to purchase goods no doubt?

*1st. Stranger.* [Turning away.] Umph!

*Smirk.* [Following up.] You'll want an assortment of dry goods, I presume.

*1st. Stranger.* You're a presuming blockhead.

*Smirk.* [Bowling.] I beg your pardon, sir; my business is to sell goods. I belong to the firm of Smirk, Quirk & Co. We keep the best articles, in our line, in all the city of New-York.

*1st. Stranger.* Well, you are at liberty to keep them, so far as I'm concerned.

*Smirk.* Shall be happy to accommodate you on the lowest terms.

*1st. Stranger.* You're too low for me.

*Smirk.* Too low!—Ah, sir, you're joking now. Surely every body likes to buy goods as cheap as they can. I hope you'll call—

*1st. Stranger.* If I were to call you any thing, it would be—

*Smirk.* Smirk, sir; my name is Smirk, of the firm of Smirk, Quirk & Co., No. — Pearl street.

*1st. Stranger.* Whom do you take me for?

*Smirk.* Begging your pardon, sir, I took you for a country merchant.

*1st. Stranger.* Well, sir, If I am; I know where to look for goods myself, and want none of your contemptible tricks to draw me into a bargain.

Thus saying the bluff stranger turned his back short upon Master Smirk, and left the room. The drummer, being thus put to a non plus, stood for a moment or two like one astounded; when recovering himself with admirable tact, he began to look about for some other person on whom to exercise his skill. He pretty soon espied a countrified looking fellow; and approaching him, with the usual quota of bows and smiles, he began the following dialogue.

*Smirk.* Fine morning this, sir.

*2d. Stranger.* Why, yes sir, considerably so.

*Smirk.* [Aside.] He's my man—I'll fasten him.—Ahem! sir—from the country I presume? Come to purchase goods no doubt?

*2d. Stranger.* Why, yes sir, that's my principal object in coming to the city.

*Smirk.* My name is Smirk, of the house of Smirk, Quirk & Co., a very celebrated establishment in the dry-goods line—I think I may say the most so of any house in Pearl street.

*2d. Stranger.* I dare say it is, though I never heard of it before.

*Smirk.* Is it possible! Well, never mind, I shall be happy to make you acquainted with it now.

*2d. Stranger.* Thank you, sir—you're very kind.

*Smirk.* Oh, sir, we like to pay attention to strangers. Our store is at No. — Pearl street. Here is our card. I hav'nt the pleasure of knowing your name, but—

*2d. Stranger.* My name is Lookabout, for want of a better.

*Smirk.* A better! Oh, sir, it's impossible to have a better: and while you're looking about, I hope you'll give us a call. You'll want dry goods, of course; and I'll be bound to say you can't do better than to deal with us.

*2d. Stranger.* Why I don't know how that is. For my part, I'm just setting up in the world as it were, and shan't purchase my goods until I've looked about to see where I can get them cheapest.

*Smirk.* That's right—perfectly right—I see you're

a sharp one, and I like you the better for it. You're just the man I like to deal with, because I'm certain I can give you a bargain you'll be pleased with. Rely upon it, sir, you can't do better than to trade with us.

*2d. Stranger.* Why there it is now—every merchant I suppose will say just the same—and who am I to believe?

*Smirk.* Us, by all means, Mr. Lookabout. You'll never find the house of Smirk, Quirk & Co. otherwise than just the thing.

*2d. Stranger.* What thing?

*Smirk.* A—a—a—the—why, sir—I mean, sir, a—a—just what we are.

*2d. Stranger.* Why, if that's the case, then to be sure—

*Smirk.* That's exactly the case, I assure you. A—a—by the by, do you ever go to the Theatre?

*2d. Stranger.* I never have been yet—but I thought I should before I left the city.

*Smirk.* By all means. I shall be happy to treat you to a ticket this evening.

*2d. Stranger.* I'm obliged to you, sir—very much obliged to you. I thought I should go to the Museum too.

*Smirk.* I shall be most happy to furnish you with a ticket there likewise.

*2d. Stranger.* I'm very much obliged to you—

you're very kind. I thought I should go to see the caravan of living beasts, and all the wonderful sights, before I left the city.

*Smirk.* By all means, Mr. Lookabout. It shan't cost you a farthing. I do hope you'll do us the pleasure to call—our No. you'll recollect—

*2d. Stranger.* Why, yes sir, I believe its here on this card.

*Smirk.* So it is—I'd forgot. Don't fail to call, sir. You'll excuse me now—I'm so much engaged—business presses so hard—good morning, Mr. Lookabout. [Exit.

*2d. Stranger.* Good morning, Mr. Smirk.—Ha, ha, ha! now I dare say he think's he's got me. But I'm not so easily caught. I'll go to the Theatre, to be sure, and the Museum, and any other place he'll invite me to, so long as it costs me nothing. But as to buying goods, I'll get them where I please.

In this case poor Smirk was fairly deceived in his man. I well recollect his coming to the store in high glee—boasting of the Johnny Raw he had caught, and the money he calculated to make out of him. But his glee was turned into chagrin, when, after treating him to the Theatre, Museum, and various other amusements; his Johnny Raw, as he called him, purchased his goods at another house.

It is a part of the system of mercantile drumming, to "become all things to all men, in order to gain some." But the *sum* of what is aimed at, is a sum of money. Drummers are apt to be exceedingly flexible in matters of religion—ay, and of morals too—being orthodox with the orthodox, and heterodox with the heterodox; attending the church with those who incline churchward, and going to the theatre with those who prefer the theatre; taking cold water with those who are opposed to brandy, and drinking brandy with those who eschew cold water.

Jacob Van Rant, a character well known in Pearl street, was one of these accommodating drummers. I will give a scene in proof. Meeting, one morning, with our honest friend Lookabout, he commenced, as follows:

*Van Rant.* Good morning, Mr. Lookabout.

*Look.* Good morning, sir. But you have the advantage of me.

*Van Rant.* [Aside.] I intend to have before we part.—The advantage of you! how so?

*Look.* Why you seem to know me, and I don't seem to know you.

*Van Rant.* Every thing is not as it seems, you know, friend Lookabout. There is a great deal of seeming piety, for instance, which is nothing but mere rottenness and hypocrisy at bottom; and a great deal

seeming honesty and fair-dealing, which is merely a cloak for roguery. Don't you find it so, friend Look-about.

*Look.* Why, perhaps I shall, now I've come to New-York ; though the people in the back settlements, where I come from, are in the main pretty honest 'sponsible sort of men.

*Van Rant.* No doubt of it in the world. It's the people of this ungodly city I meant to warn you against. [Groaning.] There are a great many rogues, I grieve to say it, in Pearl street—a great many persons, who, while they sell goods and merchandize by wholesale, also cheat and deceive by wholesale.

*Look.* I'm much obliged to you for the information. But how shall a body know when they meet with these ungodly rogues ?

*Van Rant.* Why, look at me now. My name is Jacob Van Rant. I profess to be an honest man.

*Look.* Well, don't the others do the same ?

*Van Rant.* Ah! there's wherein they deceive, sir. Profession—mere profession. They are at heart the very children of the Evil One. I thought it proper to say this much to you in a friendly way, so that you needn't be taken in—knowing you to be, in a great measure, a stranger here. Now at my store I profess to deal in the fear of God. For instance, I give one

half of all my profits in trade to certain devout and charitable purposes—such as the endowment of—

*Look.* Ah! then you're the great Mr. Van Rant, that I've heard so much about, are you?

*Van Rant.* Not great—oh no, by no means. Heaven forbid that I should be called great. I've done some good in my time, to be sure; and I deal very largely in French goods. But my time is precious—I hope you'll call at my store. I feel a friendly yearning towards you; and shall be happy to keep you out of the clutches of those who are ready to clutch you—and many such there are in Pearl street. I scorn to speak ill of my neighbors—"my kinsmen after the flesh"—but my duty compels me. I have a most extensive assortment of French goods, and shall be happy to supply you with any thing in my line.

*Look.* I dare say you would, Mr. Van Ranter. And you're not the first person that's given me the same invitation. Every merchant in New-York seems to be looking after my custom. Strange what stories people will tell! I used to hear, before ever I came to the city, that the people were as proud as the nation; and that they would'nt speak to a man from the country, unless 'twas the Patroon, or the Governor, or some such big bug. But I find 'tis no such thing. For my part, I never experienced so much attention in all my life, as I have since I come to New-York. Every body bids

me, Good morning, Mr. Lookabout. How do you do, Mr. Lookabout? I hope you're well, Mr. Lookabout. I shall be happy to see you at my store, Mr. Lookabout. And they all want to trade with me. Every one sells cheaper than the rest; and every man has better goods than his neighbor. I verily believe, if I stay a while longer, I can get goods for nothing—and on two years' credit. I must say, as far as I'm acquainted with 'em, the people of New-York—I mean the wholesale merchants—are the politest and most accommodating gentlemen I ever saw in my life. As fine as they look, and genteel as they are drest, they are quite condescending. They don't seem to be in the least ashamed to be seen talking to a country-looking man, or walking in the streets with him either. They slip their arm into mine, as familiar as though we'd been acquainted all our lifetime; and they walk up and down the streets with me; and they take me to church on Sunday; and—

*Van Rant.* What church do you attend, Mr. Lookabout?

*Look.* Why, that's just as it happens, Mr. Ranter. Sometimes I go to the Middle Dutch, sometimes to Trinity, and sometimes—

*Van Rant.* I hope you'll go to our meeting this evening. Dr. Rend-the-air is to preach. I shall be happy to attend you, at half-past seven.

*Look.* I'm much obliged to you, Mr. —

*Van Rant.* Not at all, Mr. Lookabout. I consider it my duty to lead strangers in the right way—especially younger men like you, who, however piously inclined, are beset with a thousand snares and temptations in an ungodly city like this; and unless they have some conscientious person to take them by the hand, and lead them in the right way, may wander like lost sheep, and finally fall into the hands of the Evil One, or some other wholesale dealer in precious souls.

*Look.* I'm much obliged to you, as I was saying—

*Van Rant.* Not in the least, Mr. Lookabout. I take a delight in doing good in general; besides, I feel particularly interested in your welfare. There is something in your countenance which powerfully reminds me that you are cut out for good—and it would be a thousand pities if you should come to evil, and all for want of some friendly hand to—

*Look.* I'm much obliged to you, Mr. Van Ranter, very much—

*Van Rant.* Don't name it, my dear friend. I take pleasure in doing good without fee or reward.—Ah, by the by, did I give you my card?

*Look.* No sir.

*Van Rant.* Well, never mind. I hav'nt one in my pocket now. But I keep at No——Pearl street.

*Look.* That's just opposite Smirk, Quirk & Co.'s.

*Van Rant.* Opposite in every sense of the word, my friend. It's against my principles to speak evil of my neighbors; but between you and me, Mr. Lookabout, they're a most profane and slippery set. They'll take you in, if possible. For my part, I scorn to solicit any man to purchase my goods, but—hark! the clock is striking seven now. Will you go with me to hear Dr. Rend-the-air.

*Look.* I cannot possibly this evening, for I'm just going to the theatre.

*Van Rant.* Oh! you attend the theatre, then, do you? I didn't know that before. I really thought you was one of those sober deaconish fellows, that wouldn't be caught in a theatre for the world: and I always like to accommodate myself to the morals and the consciences of my friends. I'm very glad to hear you're fond of the theatre; I'm fond of it myself, though I don't wish it to be generally known; and, now I think of it, I'll accompany you there, instead of going to hear Dr. Rend-the-air. Between you and me, I'd rather hear old Barnes.

*Look.* It's about time we were off.

*Van Rant.* That's true, faith. Shall I have the honor of your arm? [Exit, with Lookabout.]

Perhaps the most laughable scene of drumming is that wherein one city merchant attempts to drum another, as

sometimes happens through mistake: for so eager are certain of the drumming class, that, whenever they meet with a stranger, they do not wait to ascertain whether he is a country merchant or not; but, taking it for granted he is such, forthwith endeavor to gobble him up before he is appropriated by any of their fellow drummers. A friend of mine was once attacked in this manner, by a dealer in hardware and cutlery; and being somewhat fond of a joke, he humored the mistake, as in the following scene. Having lately gone to board at a certain hotel, much infested with drummers, he was accosted by one Simon Sharp, notorious in that line.

*Sharp.* Very hot weather to-day, Mr. Brown.

*Brown.* That seems to be the common opinion.

*Sharp.* Ahem! have you purchased your hardware and cutlery yet?

*Brown.* I, sir?

*Sharp.* Yes; you'll want those things of course in making up your assortment.

*Brown.* [Aside.] The fellow takes me for a country dealer. Good! I'll smoke him.—Ahem! sir, how do you sell iron feather beds by the groce.

*Sharp.* Iron feather beds! I never heard of such a thing.

*Brown.* No! What sort of a hardware dealer are you

that never heard of iron feather beds? Why, sir, they are all the fashion now in the north of Europe.

*Sharp.* Are they indeed? Well, if that's the case, I'll import some by the earliest opportunity: for I make it a point to keep a perfect assortment in my line of business. I'm sorry I hav'nt the article now; but any thing else you can name, I believe, I can accommodate you with this instant.

*Brown.* Have you any steel shirt collars?

*Sharp.* Steel what?

*Brown.* Shirt collars.

*Sharp.* You must be joking now, Mr. Brown, I never heard of the article before in my life.

*Brown.* Is it possible?

*Sharp.* Never did.

*Brown.* You probably then never read Captain Longtong's travels in Tartary, where the greatest gentry have no other collars to their shirts but steel?

*Sharp.* Can't say I have. My time is so taken up with a multiplicity of business, that I hav'nt time to read any thing in the world, except it may be a review of the market, a price current, or some such matter. As to the articles you name, I confess I hav'nt got them; but any thing else you can mention in my line, I'll be bound I can furnish you with.

*Brown.* Let me see—what else do I want?

*Sharp.* Any scissors, penknives, razors—

*Brown.* Razors! heaven forefend! They're too sharp for me. No, I was trying to think of something which I had seen or heard of somewhere. Let me see—ah, I have it now. Copper hearth rugs—have you any of them?

*Sharp.* I'm sure you must be quizzing now, Mr. Brown!

*Brown.* Quizzing! Oh, no, sir—I'm a sober man of business, and don't deal in that article; but if you have any of the goods I have named—

*Sharp.* Sorry to say I have not; but I'll write to my correspondent in Liverpool, by the very next packet. In the mean time perhaps you'll think of something which I have. By the by, when do you leave the city?

*Brown.* I shall not leave it at all.

*Sharp.* [Staring with surprise.] Not leave it!

*Brown.* No, sir; I do business in the dry-goods line, at No. — Pearl street.

*Sharp.* The devil you do! I thought I was talking all this time to a country merchant.

*Brown.* That's a mistake you drummers are very apt to fall into. You're so eager to monopolize all the business, that you don't wait to ascertain whether a man is a country merchant or not, before you commence—

*Sharp.* I beg your pardon, sir—I—

*Brown.* Not at all; so far as regards myself, you are a very amusing fellow; and if you will only keep an assortment of iron feather beds, steel shirt collars, and—

*Sharp.* Curse your iron feather beds! I won't be quizzed any longer. [Exit, somewhat in a passion, and mightily chop-fallen.]

## CHAPTER X.

*In which the reader is initiated in the art of flying the kite, and other modes of raising the wind.*

Messrs. Smirk, Quirk & Co., who, like many other of their mercantile brethren, had entered into business with a credit larger than their capital, began to be in very embarrassed circumstances; and to meet the daily demands for money, were accustomed to resort to sundry of the various shifts, which are well known by the phrase of *Raising the Wind*.

Besides the very common one of shinning, and the not very uncommon one of being shaved, they had frequent recourse to *Flying the Kite*. The meaning of this expression is well known in Pearl street; but, for the sake of the uninitiated, I must define it to be, a combination between two persons, neither of whom has any funds in bank, to raise money by an exchange of checks. For instance, the kite-flyer takes his co-worker's check, say upon the Tradesmen's Bank, which he deposits in

the Bank of America, and draws the cash ; while, on the other hand, his co-worker takes his check on the Bank of America, which he deposits in the Tradesmen's Bank, and in like manner draws the cash—each taking care to deposit the requisite sum to meet his own check, before the usual Bank exchanges are made on the morning of the next day—in default of which the manœuvre would be exposed, and his credit very much impaired, if not entirely broken.

From this account, the reader will perceive that flying the kite is rather a perilous adventure, and subjects its votaries to no little risk of detection, which a man, who values his credit as a sound and fair dealer, would by no means be fond of hazarding. Nevertheless, it was frequently done by the house of Smirk, Quirk & Co., who, by a singular dexterity and good fortune, kept up a very considerable show for some time, when all beneath was perfectly hollow.

Another method, resorted to by these gentlemen for sustaining their credit, was, the *Hypothecation of Stock*. To hypothecate, means, neither more or less than, to pledge. A man may hypothecate goods, notes, bank stock, and whatever else belongs to him ; and he can do so honorably, because they are his own property. But my employers took a different and a bolder course. They went more upon speculation. Indeed they had little re-

maining of their own which they could conveniently hypothecate. They purchased goods on credit, and raised the ready money by pledging them for as much as they could get; which of course would generally be far beneath the price at which they were purchased. But this they did not trouble themselves about: not making any particular calculations to pay the purchase money for the goods, or to redeem them. These things, if they thought of them at all, they left to the contingencies of providence. Their design was, by hook or by crook, to raise the wind. Which way it should blow, and what should be the ultimate consequence, they did not trouble themselves to inquire. It was an expedient of to-day; and to-morrow was left to shift for itself.

Thus my worthy masters went on, raising the wind by one expedient or other, and keeping up a show of business. But they could not continue long. The house, that has no foundation, cannot stand. Being detected in flying the kite, that expedient now failed them; they could no longer get trusted for stock, whereon to raise money by hypothecation. Shinning was out of the question; and they had no more paper to be shaved. In short, their credit was gone, and they shut up shop. The famous house of Smirk, Quirk & Co. stopt payment. They went to pieces.

Such a catastrophe might have been foreseen. A drummed-up custom, as I have already hinted, is sufficient to ruin any house. But there were other reasons which helped forward my masters. They lived at rather a fast rate. Smirk was married, and boarded himself and family at an extravagant price. Quirk lived in equal style, and besides sported a gig and tandem. And the third, and sole remaining partner, did his share towards spending the income of the establishment.

But the shock of failure did not come upon them entirely unawares. They were in some measure prepared for it; and when it did come, bore it with true mercantile resignation. They neither shed tears, nor wore weepers. Though they gave sundry washerwomen, boot-blacks, tailors, clerks, and other unfortunate persons, cause to weep for them. For my own part, I was so fortunate as not to be left among the creditors. I had not the faculty of pleasing my employers. I made very awkward work at drumming. In my several attempts that way, during a stay of about four months, I do not recollect to have secured a single customer. It was not a business to my liking. I was entirely out of my element; and felt all the while like a fool. I was either too modest, or too proud; I have not exactly settled which.

Indeed I am not certain but I was too honest: for I repeatedly caught myself telling the truth, very much in opposition to my masters' wishes. For instance, when soliciting custom, in all dutiful compliance with the commands of my superiors, I was naturally inquired of as to the quality of the merchandize offered; and when I was expected to pronounce it unqualifiedly of the first rate, I have frequently caught myself in saying—"Um! I don't know—about so so—middling, perhaps—or thereabouts"—and thus, before I thought of it, "damning" my employers' goods "with faint praise."

Was such a man—so careless of letting out the truth—fit for a drummer? I felt that I was not, and my masters felt it too. They declared I would be the ruin of them—that I had no more sense nor conscience than to tell the truth. And so Master Smirk, addressing me one day, sometime previous to their failure, said, "Mr. Hazard—ahem!—I say, Mr. Hazard"—

"Very well, sir,"

"Very well, sir!—do you call it very well, sir? I say, sir, it is not very well. Egad, sir! and by gad, sir! you don't answer our expectations. We're disappointed in you. You drum so d——d awkwardly, that—ahem!—that"—

"Very well, sir."

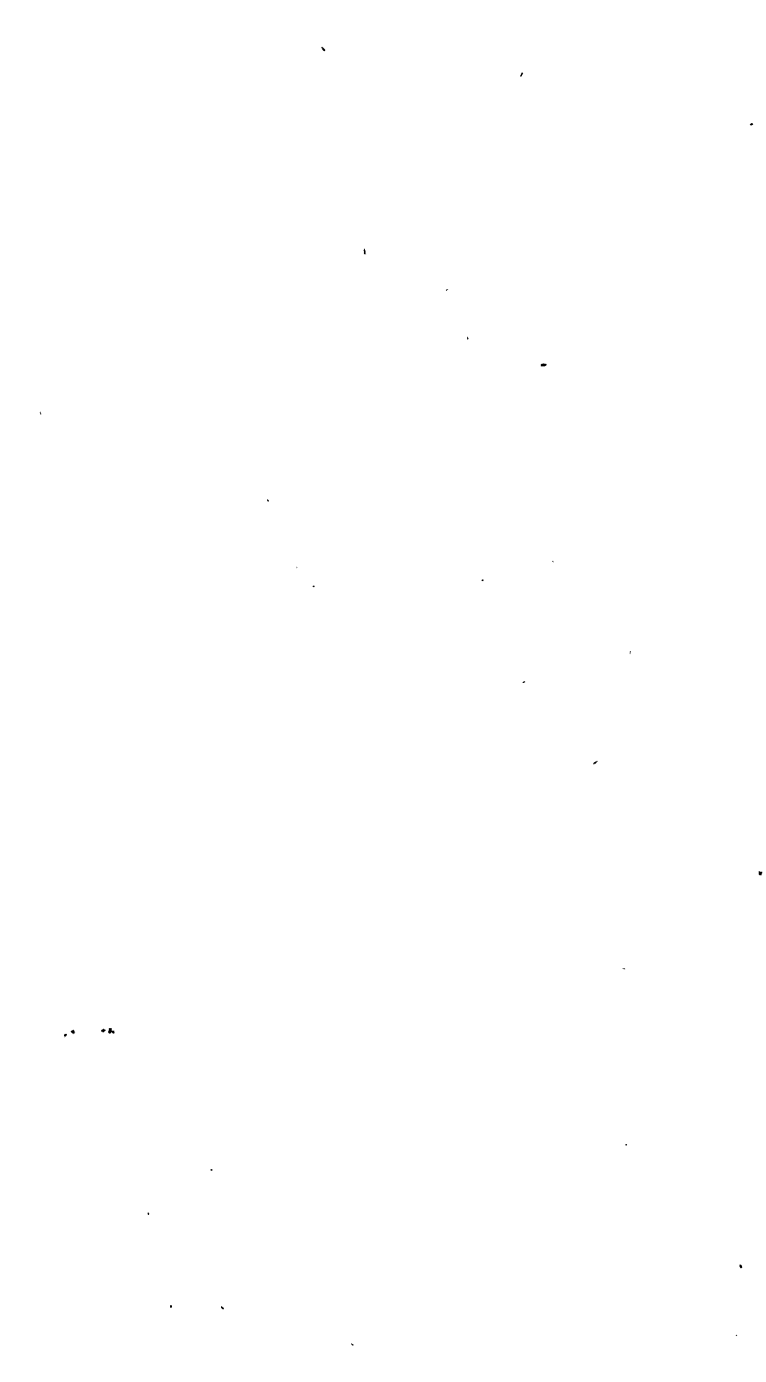
"I dismiss you at once, sir."

"Thank you, sir."

Mr. Smirk, while the fit was on him, paid my salary, of which I had received nothing till that time; and I departed to seek my fortune in a different employ.

The house of Smirk, Quirk & Co., as I have hinted, had foreseen their failure, and got prepared for it. Some time before the final crash, Peter Funk had been very busy in various parts of the store, making a false show, and contriving, as well as possible, to keep up appearances. Every exertion was at the same time made by drumming to get off as much of the remaining stock as possible; to get such paper as they could in its room; and to get that paper shaved on any terms they could command. As much stock also, as could be obtained, was purchased for hypothecation; and the last flying of the kite, was for a higher amount than usual. Putting all these ways and means together, the house of Smirk, Quirk & Co. did not fail empty handed. They reserved enough to dash upon for two or three years. The contents of the store were indeed surrendered to their creditors. But what were they? Little else was to be found, except "a beggarly account of empty boxes." Even Peter Funk, who had figured so

largely for some time previous, had deserted the premises. Whether he came in for his share of the dividend of five per cent, I never could learn.



## CHAPTER XI.

*Wherein are certain grave matters touching the intellectual character of clerks.*

My dismissal from the employ of Messrs. Smirk, Quirk & Co. was for me, in every respect, a fortunate circumstance. Besides getting my pay, which I should not have done had I continued much longer, I very soon got into better employ and at a much higher salary.

I had accidentally formed an acquaintance with John and James Steady, of the firm of Steady & Sons. I think it was at a meeting of the Mercantile Library Association, while these young men were yet in their father's establishment. I had, on my first engagement in Broadway, become a member of that Association, where I formed an acquaintance with many respectable young men, some of whom have continued my fast friends ever since. Among these were the two sons of Thomas Steady, who, as soon as I was dismissed from the em-

ploy of Smirk, Quirk & Co., with the entire approbation of their father, took me into their own.

They knew, both father and sons, in what manner I had been discharged; but considering by whom, and for what cause, they declared they esteemed it rather a recommendation than otherwise. The elder Steady, in particular, congratulated me on my escape from a miserable drumming concern. He said, that, besides taking a man from the legitimate duties of his clerkship, it was apt to engender bad habits: to beget idleness, impertinence, and a disregard for truth. "It is," said he, "a mistaken notion that a man must lie, flatter, intrigue, or practice any of what are called the tricks of trade, in order to make his way in the world. Besides being dishonest and beneath the dignity of a man of sense, it does not help him in the end. He may proceed more rapidly at first. But it is like a man's rushing headlong towards a precipice: the faster he goes, the sooner he will be dashed in pieces. Trade cannot long be forced. A patient and steady perseverance, a fair and honorable course of dealing, will ultimately produce the best results. Yes, young man, I consider your awkwardness and want of tact in drumming, rather as a recommendation in your favor. So far from proving that you are unfit for mercantile pursuits, it seems to me pretty good evidence that you are the better fitted for the proper.

duties of your station ; and that you have a sense of propriety, honesty, and independence, which give dignity and respectability to the mercantile character."

Mr. Steady was also pleased to commend the interest I took in the Mercantile Library. He had been one of the first to encourage this useful institution, and to aid in its endowment. He entertained a just value of the importance of education in raising the character of the mercantile community. He did not think, like many other men of his profession, that a mere knowledge of accounts, a capacity for writing a dashing hand, and a sort of impudent tact at puffery, were all that was necessary to form an accomplished merchant. Though he insisted on a correct knowledge of his business as a first requisite, he would not have the merchant stop there ; he would not have him be content, like a blind horse in a mill, to be forever plodding onward in the same dull round of employment, without ever seeing a step before him. He rightly considered that it was no disparagement to any man to know something beyond the mere routine of his professional duties ; and that a man, whatever his occupation might be, was just in that degree elevated in the scale of respectability, as he happened to be imbued with general knowledge.

The Mercantile Library Association, he saw, would have a tendency to elevate the character of clerks, by

giving them a taste for reading and for intellectual pursuits; and that, instead of spending their leisure hours in the frivolous, and perhaps vicious pastimes into which young men are too prone to run, they would employ themselves with books: and thus, while their habits of sobriety, virtue, and steady application were preserved, they could not fail at the same time of improving their minds in a greater or less degree.

These ideas of the worthy and intelligent merchant have since been verified—nay, perhaps exceeded. At the time I speak of, the Institution was new, and perhaps the advantages now enjoyed by the young men of New-York—particularly the annual lectures, as given at Clinton Hall—were not then contemplated by the warmest advocates of the Association. The intellectual character of clerks, within the last dozen years, is decidedly improved. And if the intellectual, then the moral: for I take it to be an acknowledged truth, that the improvement of the heart generally keeps pace with that of the head; and that the more intelligent a community is, the more moral. Need I quote the enlightened city of Boston? need I name the land furnished with schools by the pilgrims? need I mention the little towns in Massachusetts and Connecticut, almost every one of which has its public library? In a word, need I speak of New England generally, in proof of the purifying influence of intellectual improvement?

But an improvement in the respectability of clerks, must naturally be followed by a corresponding improvement in that of merchants; who, as the world goes, are generally made out of clerks. And if any gentleman, who was conversant with Pearl street a dozen years ago, will take the trouble to examine it now, he will find a more intellectual atmosphere; he will find that the fogs of ignorance have very much dispersed, and that the light of knowledge now gives a brighter and more agreeable aspect to the scene.

But to return to my narrative. My situation, as the reader will naturally conclude, was a very eligible one. I was employed by one of the most respectable houses in the city. I was diligently employed during the hours of business; but I was not expected to solicit custom, to keep watch of strangers at the hotels, nor to spend my odd hours in drumming, as I had been under my late employers. I felt this to be a great relief, not only because I was rid of a very disagreeable service, but because I had leisure to cultivate my taste for reading and improve my mind with useful knowledge.

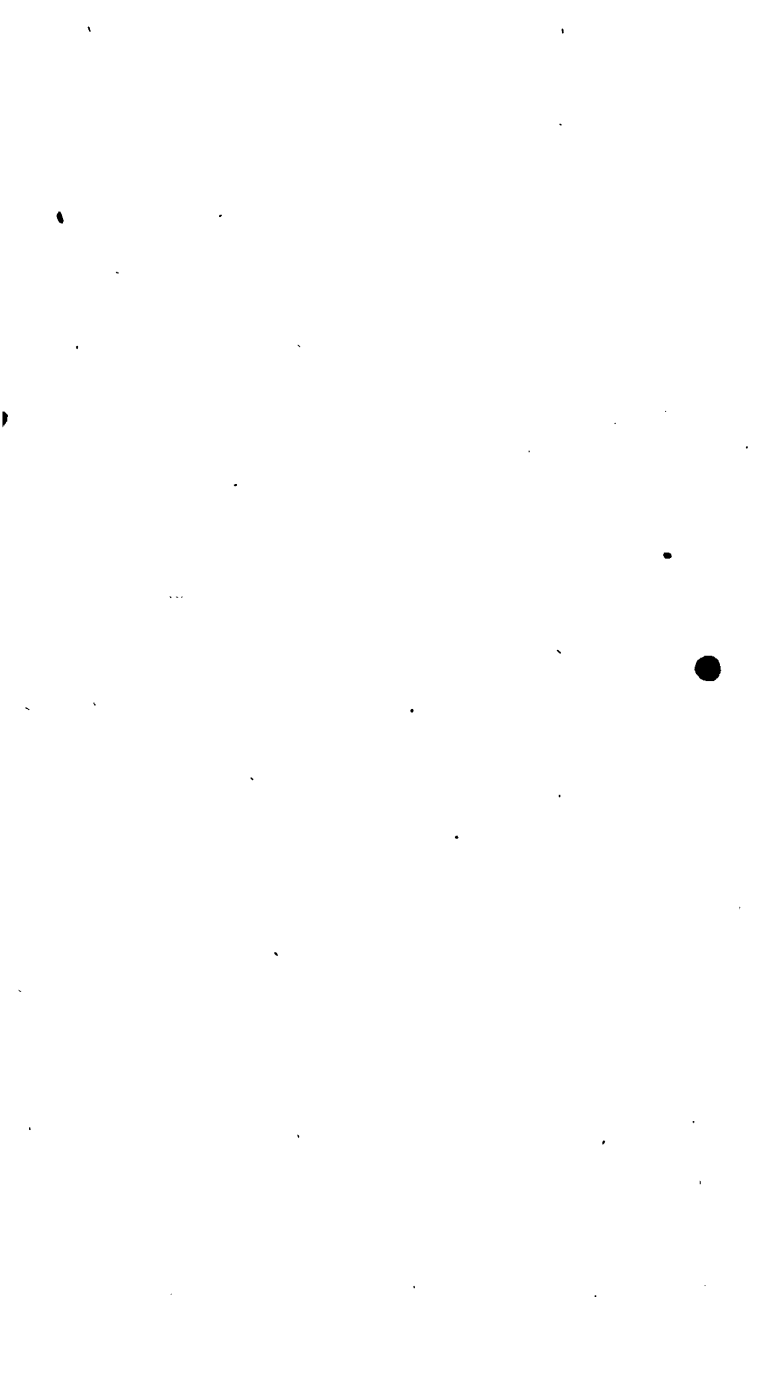
The house of Thomas Steady & Sons was famed for its accuracy in the transaction of business, as well as for promptness in the discharge of its pecuniary engagements; so that, while it was to me a sort of school in mercantile pursuits, I ran no hazard of quitting the con-

cern with empty pockets. My salary was now a thousand dollars per annum; and my money was punctually paid once a quarter.

As I have before said, I had early become a member of the Mercantile Library Association. I took a particular interest in this establishment. I punctually attended all its meetings, and exerted all the influence I possessed in adding to and improving the library. I am not certain but I went so far as to spout, at one of the meetings, on some question or other. At any rate, I began to be something of a man among the leading clerks of the Association—at least my friends assured me I was, and I was pretty well disposed to believe them. They insisted on running me for Vice President, and I felt proud of the idea of being run—not making any calculation whatever of being run down.

Well, the election came on; my friends, among whom were John and James Steady, were active and respectable; but they were not so numerous as my opponents; and so I lost my election. Some of my flatterers assured me there was a "malign influence," operating against me: otherwise I could not have failed of being chosen. For my part, I begged they would not trouble themselves, nor me, further on the subject. I declared to them I was perfectly satisfied. The will of the majority was fairly expressed; and to that, both they and I

were bound cheerfully to submit. And as I expressed myself, so I acted. I was guided throughout by the true republican principle, that office was only to be sought for the good of the whole; and that if I could not serve them in a public capacity, it should not prevent me from doing my best to serve them in a private one.



## CHAPTER XII

*Wherein the hero resolves on a perilous adventure.*

I continued two years with Steady & Sons; and I have more than once had reason to repent, that I did not continue longer. But, like many other young men, I felt an itching desire to rush into trade; to commence business on my own account. I could not endure the idea of clerking it, and merely laying up the moderate sum of five hundred dollars a year. I wanted to grow rich apace. And then, besides, I was desirous to figure as principal, instead of clerk.

It is true, I had but a thousand dollars in the world, the gains of my two years with Steady & Sons. But a fellow clerk of mine, smit with the same desire of figuring as a merchant, had an equal sum. We proposed to club our purses, and with our two thousand dollars, as joint stock, commence a wholesale business. This was certainly a very moderate capital; but then we calculated, in addition thereto, to obtain credit for goods to the amount of at least thirty thousand more.

This would enable us to comence business on a very respectable footing, though not a very sure one. Nevertheless many a house had begun the world with less real capital than even two thousand dollars; perhaps without so much as two thousand mills. And yet they had grown rich; at least we had heard of such instances; and, indeed, had some very worthy examples before us, then in Pearl street. And, without considering the numerous contrary examples, we thus reasoned: If others have grown rich from such very moderate beginnings, why may not we? Fortune is the same kind, beneficent goddess that she ever was. She has showered wealth with an unsparing hand into the laps of others; why may she not into ours? We are equally deserving of her favors. At all events, we will court them.

My employers were still desirous of retaining me; and spoke in very flattering terms of my capacity, industry, and faithfulness. The elder Steady also—being more cautious through age, as well as more acquainted with the shoals and breakers of trade—set before me the difficulties I should have to encounter; the wearisome days and the sleepless nights I must pass, in providing the ways and means to support the credit of our establishment. That allowing for the best, we had nine chances in ten for a failure; and that considering the fictitious

capital on which we chiefly relied, ten chances out of ten for a failure, were nearer the mark.

This was very discouraging language ; and much as I esteemed Mr. Thomas Steady for his love of truth, his kind feelings, and his friendship towards me, I could not help suspecting—alas, how unjustly!—that he was actuated in some measure by a selfish desire of retaining me in his service. I thanked him therefore for his friendly remarks ; but expressed anew my determination of commencing business on my own account.

“ Well,” said the old gentleman, “ if you will venture upon the perilous ocean of trade, and in so frail a bark ; all I have to say, is, to wish you a prosperous voyage ; and to own that I admire your spirit of enterprise, though I cannot say as much in favor of your prudence, What I have remarked of the troubles and difficulties of mercantile life, and the narrow chances of success after all your perils and hazards, has been the result of observation and experience during a long course of trade. Though, thanks to a kind providence, I have thus far been able to weather every storm, and too keep my head above water ; I have seen so many others sinking around me, that I am apt to consider each new adventurer as one more candidate for shipwreck.

“ But an old man is apt to grow cautious, as well as garrulous ; and since you are resolved on your course, I would not say any thing which may damp the ardor

of your spirit. I should be glad to have retained you longer in our employ; but much as I esteem your services, my remarks have not been dictated in a selfish spirit: and, since you will venture forth, again I say, go on and prosper."

## CHAPTER XIII.

*Which shows how to embark in a considerable business, with an inconsiderable capital.*

The name of the young man, with whom I was about to embark in trade, was Alfred Launch. He had been a clerk in the same employ as myself; though for a somewhat longer period. He had a year or two more of age than myself; though not a whit more of prudence. We were a couple of rash block-heads. But more of that hereafter.

We took a store in Pearl street, in a very tolerable location, and engaged to pay a rent of one thousand dollars. We got in a stock of dry-goods, for which we paid two thousand dollars cash, and gave our notes, payable in six months, for thirty thousand more. We engaged as many clerks and apprentices as we thought necessary; we hoisted a gilded sign over our door; we advertised in two of the morning papers; and, in a word, we resolved to make our fortune.

We came out under the title of LAUNCH & HAZARD.

The priority of place was given to the name of my associate, partly on account of his superior age, and partly for the sake of euphony. Hazard & Launch would have sounded too abrupt; would have broken off too short. It would not have "run trippingly on the tongue," like Launch & Hazard. And a well-sounding title is not to be despised.

Launch & Hazard then was the name of the new *jobbing* house, No. — Pearl street. I need hardly inform my readers that wholesale merchants are divided into three classes—to wit, *Importers, Auctioneers, and Jobbers*. The latter purchase of the two former. They buy by the bale or package, and sell by the piece. They *job* out their sales, if the term be allowable. Hence they are called jobbers.

There have been at times a good deal of jealousy and dissension between the jobbers and the auctioneers. They are in some measure rivals. Both sell to the retail dealer; and the jobbers complain that the auctioneers injure their regular business by selling as low to the country, or retail merchant, as to them. The auctioneers reply, That it is no concern of ours; it is our business to sell our goods, and find purchasers where we can.

Several bitter wars have sprung up, and raged for a time, both by word and newspaper, between these two classes. The jobbers swore they would not buy of the

auctioneers at any rate, and entered into combinations for that purpose. For a while they carried the day; but the knights of the hammer were at length triumphant. Again the jobbers combined, and resolved, if they must purchase of the auctioneers, not to give endorsed paper—not to trouble themselves to find security for the payment of their notes; but merely to give as good as they got from their own customers. And herein they were too many for the auctioneers. They carried the day; and have maintained it ever since.

But to return to ourselves—viz. Launch & Hazard. We commenced business under very fair auspices; if those, who begin nearly altogether on a fictitious capital, may properly be said so to commence. By fair auspices I mean that no malignant star, so far as we could discover, hung over us. Our atmosphere was clear and bright. No threatening cloud “lowered upon our house.” We were at liberty to sell as many goods as we could find purchasers to trust withal. And nobody had a right to question our right to sell to whom we could.

In the matter of gaining customers, we felt at liberty to make use of all fair and honorable means. But for drumming, we resolved unanimously, that whoever chose, might drum, we would not. The dignity of the house of Launch & Hazard was not to be compromised by so low a procedure. It could not descend to the petty tricks and quackery of trade. It could not employ

spies and scouts to beset the steam-boats, the hotels, and the boarding houses—to “go out” as it were “into the highways and hedges, to compel buyers to come in.” No, the firm of Launch & Hazard would pursue a more fair, honorable, and independent course. It would welcome customers to its doors; but it would not run about to solicit them.

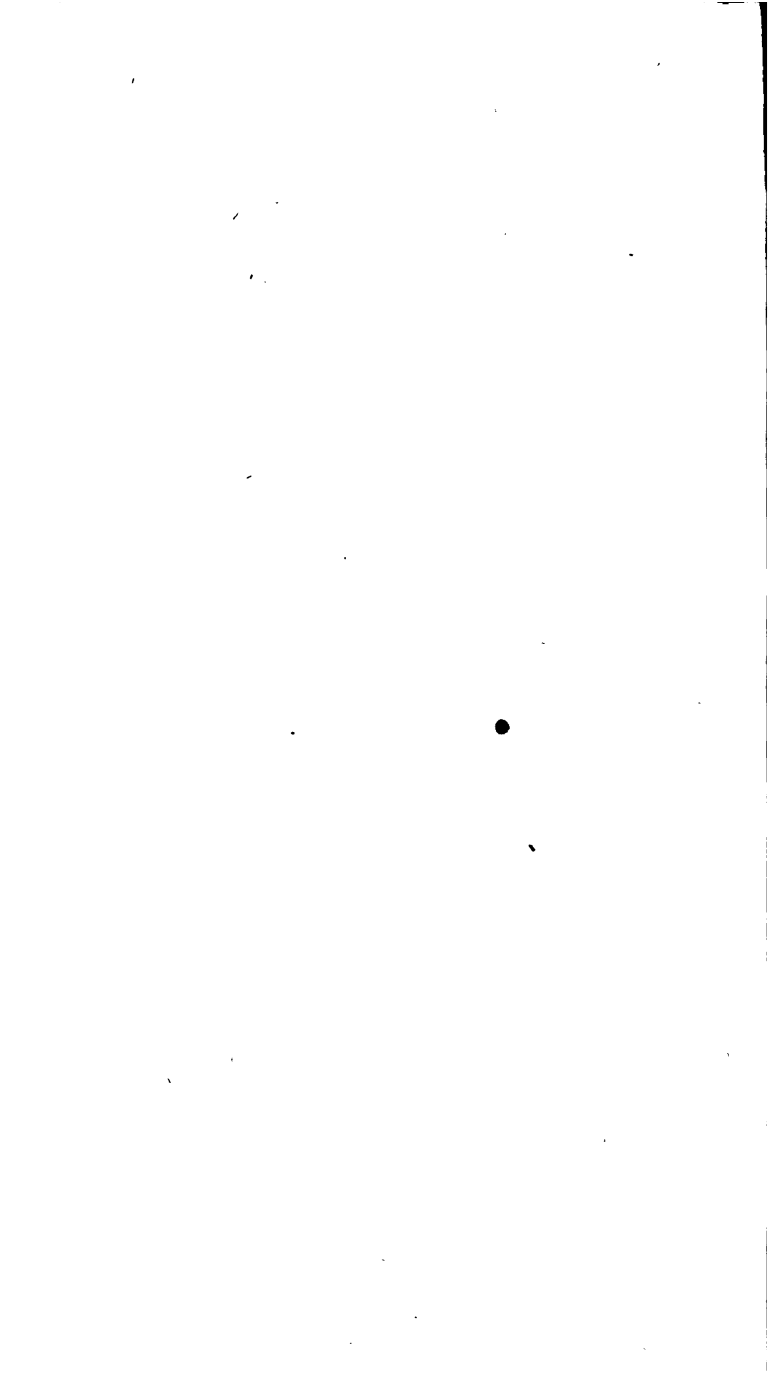
We were not long in want of purchasers. We had, while clerks, made some acquaintance among the customers of our employers. We had also friends and acquaintances of our own in the country; particularly, in the places we severally came from. We had otherwise too, in the course of our various social relations, made acquaintances to considerable extent. All these were of use to us in the way of business. Some purchased, and others recommended. Some bought our goods, to encourage us, because we were enterprising young men. Others purchased our goods, out of good will to our persons; and because, in the Yankee sense of the term, they knew us to be very *clever* fellows. And others again, because our establishment was new, and therefore they took it for granted we would sell cheap.

In short, from one cause or other, we very soon had a tolerable run of custom. We did as much as some of our neighbors; though we did not make so great a show of bales and boxes, piled before our door. We did not wholly block up the side-walk, so that passengers must

per force come into our shop, or turn into the middle of the street, as many others that I could name, were in the habit of doing. We did not proceed on the principle of force, solicitation, or deception. We employed no trick whatever. We had no connexion at all with Peter Funk; we never employed him in any way; nor allowed him to show himself, in any shape whatever, upon our premises.

The little rascal may have owed us a grudge for this; for though he is considered in the main to be a pretty good natured fellow, he is not entirely free from malice and revenge; and his opportunities of working mischief, when his Protean faculty of changing shape is considered, must be allowed to be somewhat formidable.

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## CHAPTER XIV.

*Exhibiting a certain noted character, at an auction room, in rather a ludicrous pickle.*

Though we excluded Peter Funk entirely from our own premises and employ, it was our misfortune frequently to come in contact with him, while in the employ of others—particularly at the auction rooms. As though he had set up a determined rivalry against us, he seem resolved to be our antagonist in the purchase of every article of goods—at least, until we had bid considerably more than it was worth; when the unconscionable scoundrel would say, “I must let you take it, I believe—I can’t afford to give any more;” and then he and the auctioneer, giving each other a knowing wink, would laugh in their sleeves.

As the purchasing partner of our concern, it frequently happened to me to meet this imp of deception. I could no sooner fix my eye on a tolerable piece of

goods, and say to myself, bidders are not numerous to-day—I shall get a bargain; than up would step Peter Funk, and begin to bid against me. Sometimes, when the article had been under the hammer for a considerable time, the price still continuing very low, and the auctioneer crying out, “I can’t dwell, gentlemen, I can’t dwell—it must go,” seemed on the very point of knocking it down to me; Peter Funk all at once would rise, as it were out of the cellar, and commence bidding; and so all my hopes of a bargain would at once be blown to the moon.

I recollect, one day, when I was bidding upon some very fine broadcloth; buyers were few, bids were feeble, and I seemed to be on the very point of getting it for the low price of twenty shillings per yard. The auctioneer kept bawling, and stamping, and hammering away—“Twenty shillings, once! twenty shillings, twice! twenty shillings, three”—

Now, thinks I to myself, I’ve got the start of Peter Funk. He’s not here to-day. I’ll have the goods at my own price. “Come, strike them off,” said I to the auctioneer; “there’s no use in dwelling so long.”

“Twenty shillings, three”—the auctioneer had got his hammer raised, apparently just ready to strike; when suddenly glancing about, he cried, “Twenty-one!—do I hear it?”

"Ay, I'll give twenty-one," said a voice, which, though it sounded strangely, I suspected to be no other than that of Peter Funk.

There's that imp of mischief again, said I to myself; however, he shall not have the goods so cheap as that comes to: and so I cried out, "Twenty-two!"

"Twenty-three!" said the voice.

"Twenty-four!" said I.

"Twenty-five!" said the voice.

"Twenty-six!" said I.

"Twenty-seven!" cried the voice.

"Twenty-eight!" exclaimed I.

"Twenty-nine!" shouted the voice.

"Thirty!" added I. For my part, I had now gone as far as I intended; not but that the cloth was really worth more money; but I resolved to stop there, partly because I knew by experience that there was little use in bidding against Peter, and partly that I might have an opportunity of knowing what my antagonist was made of, and, if I chose, dispute the purchase with him.

"Thirty-one!" said the voice; and dwelling for some time, the auctioneer cried, "Thirty-one shillings, three times! John Smith, thirty-one shillings—takes the whole lot."

"Who takes the whole lot?" said I.

"John Smith," said the auctioneer.

"I doubt it, very much," said I.

"You doubt it?" returned the auctioneer, beginning to grow red with passion. "My word is not to be doubted by any man; and I say the goods are struck off to John Smith."

"*Alias* Peter Funk," said I, looking sharply in the face of the auctioneer, who began to look blank, and hardly knew which way to turn. "And now," continued I, "let this Peter Funk, *alias* John Smith, *alias* Tom Jones, or any other *alias* you please, come forward and show his face. I wish to see who the buyer is."

"I've already told you," said the auctioneer. "If you doubt my word—"

"And I've already told you I doubted it," said I.

"Come, gentlemen," said he, "let us go on with the sale—here's another sample of—"

"No! no!" exclaimed twenty voices—"let us first see who John Smith is, *alias* Peter Funk."

The poor auctioneer now began to be in trouble. He had not been careful to provide a visible substitute; and he now began to look imploringly about for some one to step forward, as John Smith the purchaser. I could perceive, that he every now and then glanced his eyes furtively at a certain large box, which stood near him.

"What have you in that box," said I, "Mr. Knock?" for that was the name of the auctioneer.

"What have I? why goods, to be sure."

"I did'nt know but it might be John Smith, *alias* Peter Funk."

"I'll bet a dollar it is," said one of the crowd.

"I'll go your halves," said another; and they seemed to be making their way towards the box, as if to examine its contents.

"Come, don't let us waste time, gentlemen," said the auctioneer, "I certainly thought I heard Mr. Smith's voice; but it seems I was mistaken, and of course the goods belong to Mr. Hazard, as the highest bidder." Then looking towards the clerk, he said, "Mr. Hazard, thirty shillings."

I was content with my purchase; and though I shrewdly suspected that Peter Funk—the villain who had made me pay ten shillings per yard more for the goods than I should otherwise have got them for—was concealed in the large box, I had no design to trouble myself with the rascal, or further expose the auctioneer. Not so, however, with others who were present—particularly a number of stout countrymen, who were determined to see what sort of a fellow Peter Funk was.

"Come, gentlemen," said the auctioneer, looking uneasily at the suspicious box, "here's another fine specimen of broadcloth—much superior to the last—what's bid? Any thing you please. Is three dollars bid? Is twenty

shillings bid? Any thing you please. Two dollars—does any body say two dollars?"

"No," said one of the countrymen, "let us see Peter Funk."

"Yes," said another, "let us see Peter Funk—let us know what kind of a looking fellow he is."

With that, a number of them, pressing forward to the box, tore off the cover, and up rose the very fellow they were looking for—the identical Peter Funk. He looked prodigiously foolish, to be so caught; and at first, hardly knew which way to turn himself. But pretty soon recovering all his native impudence, he tapped his snuff-box with an air of defiance, took a large pinch, and was about returning it to his breeches-pocket; when one of his persecutors, snatching the box out of his hand, discharged the contents in the little fellow's eyes. This was only the signal for further mischief. They now pulled him out of his hiding place, blinded as he was with snuff, and hoisting him over their heads, they passed him on to their next neighbors, and they to their next, and so on, *a la Tammany Hall*, until he was finally landed in the middle of the street.

Poor Peter Funk! he picked himself up, rubbed the snuff out of his eyes, brushed the dirt from his unmentionables, and disappeared amidst the shouts and hoot-

ings of the boys; and so much was he mortified by his sad pickle, or so much were his eyes inflamed by the snuff, that he did not show his face in an auction room for a whole fortnight afterwards.



## CHAPTER XV.

*Containing a peep into a bank, just before three.*

Six months soon passed over the house of Launch & Hazard. I say soon, because, though it was the full half of three hundred and sixty-five days, it seemed to be of exceedingly short duration—scarcely more than a winter's day.

Time, as every body knows, flies swift to those who are interestingly employed. Both those who are immersed in business, and those who are immersed in pleasure, scarcely note the period of his duration. But there is another class to whom time flies swift; or, as Shakspeare says, "gallops withal." I mean those who are in expectation of a certain evil day, the time of whose advent is fixed, and whose coming is sure. And, not to mention those who are going to the gallows, as is done by honest Motley in Shakspeare; time may be said to gallop withal—and to gallop fast enough—with all such as have notes to pay, by a specified time—a day, an hour, a minute—and know not where to get the

money. These, though they are in no danger of being literally hung for a failure of prompt payment, are assured nevertheless that it will prove the gibbet of their credit, to be caught in such a delinquency. To be *protested*! and all for want of an hour's delay! Time may indeed be pronounced to gallop withal.

As for ourselves, I mean the house of Launch & Hazard, we had apparently gone on in a tolerably prosperous manner. We had sold a very considerable quantity of goods, for a new establishment; and, for aught we knew, to such persons as would pay for them, at the time specified.

But the end of the first six months, to all new houses not built on real capital, is apt to be a time of peril—a most dangerous crisis. As the revolution was the period which “tried men’s souls,” so this is that which tries men’s purses. More debts become due, than the means come in for discharging them. The merchant has money out, when he wants money in. His debtors are all over the country, while his creditors are near at hand. When he is commanded to pay, his resources are not at command.

Then his creditors are not so lenient to him, as he is to his debtors. His creditors are mostly the banks, where his paper has been discounted, or lodged for collection. And a bank, as many a poor fellow has experienced, has no soul. It has no compassion what-

ever. It will not only have the pound of flesh specified, but it will have it at the time specified. You may wait as long as you will of your own debtors; the bank will not wait of you. It declares, Now only is the accepted time—now only is the hour, the minute of payment. The clock strikes THREE—the dreadful THREE!—and the hour, the minute of grace is past. You are handed over to the notary public. You are protested for non-payment. Your credit is gone.

Having mentioned a notary public, it is perhaps proper that I should give some account of that character, as employed in Wall street.

A NOTARY PUBLIC then, in a bank, may be said to perform much the same office as the devil is represented to do in the other world. He acts in a similar capacity, namely, to take charge of delinquents; to become the instrument of punishing those who have been dilatory in the discharge of their obligations; who have not been prepared for the last and important hour. In a word, he is a sort of caco-demon, who is employed to make men miserable on earth, instead of the other world. But his office is more invidious than even that of the old General Tormentor. The latter is the agent only for punishing moral delinquences; the former is employed to scourge misfortunes. I leave it to the reader to judge, which is the more creditable office.

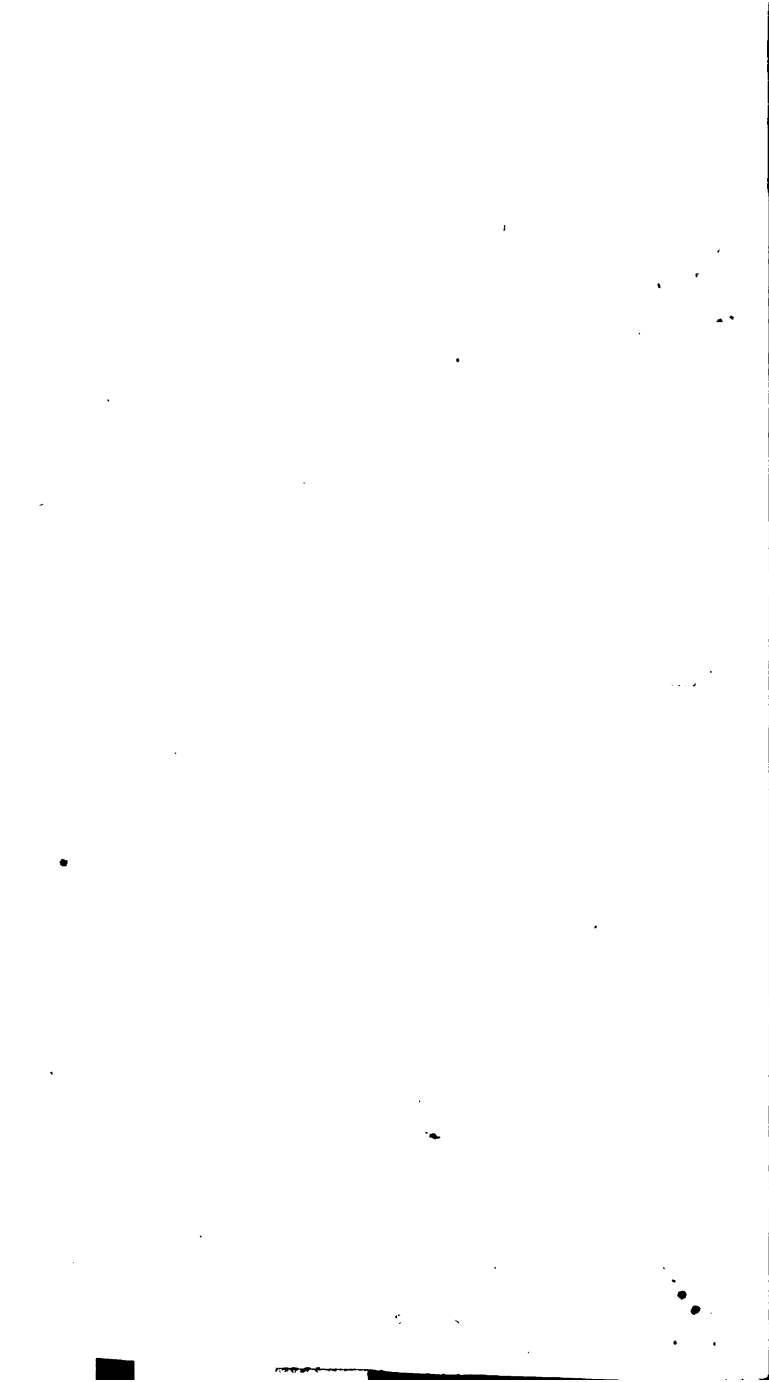
It is curious to be in a bank when the clock strikes three—to be there as a spectator, and not as the drawer of a note which is unpaid. There you may see a pile of unlucky paper, waiting to be taken up. There you may see the notary public, watching the hour-hand of the clock, and smiling maliciously as it approaches three. You may see his eye glance from the fated pile of notes to the door, and from the door to the pile of notes—watching carefully to see how many persons come in, how fast the pile diminishes, and what is the probable chance of his making a profitable swoop, when the fatal minute arrives.

At last the hour-hand ranges horizontally, the minute hand perpendicularly; the former points to the right, the latter points upwards. The hand of the notary is poised, palm downwards, over the pile of notes, like a hawk ready to pounce upon a brood of chickens. You may observe a sort of nervous twitching, or involuntary contraction of the fingers, as if they could hardly be restrained from clutching, even before the fatal minute.

At length the clock strikes: *one!* the hand of the notary descends a little; *two!* it falls nearly to the pile; *three!* it grasps the entire heap; and the notary, looking about with a smile of satisfaction, leaves the bank, to go and make out his protests and chuckle over his gains.

In regard to the latter, he is not very particular whether they are legal or not; and herein he again shows his caco-demonic principles. The law fixes the fee of protest at fifty cents. The notary exacts one dollar fifty! Besides this extortionate fee, when a protest is actually served, he charges an unlawful seventy-five cents, when the note is paid within an hour of its becoming due, and of course no protest is yet made. The law gives him leave to torment, and specifies the amount of infliction; but he outruns the law.

Such are some of the miseries and vexations incident to the mercantile life. If I have described the above strongly, it is because I have had occasion to feel deeply. If I should ever again fall into the hands of the notaries, I shall of course expect no mercy; and shall look to pay three dollars at least for a protest, instead of one dollar fifty cents.



## CHAPTER XVI.

*Which, besides other interesting matters, contains some account  
• of the perilous exercise of skinning.*

The portentous period of six months, which I have said is apt to be so pregnant of perils to the young merchant, did not find the house of Launch & Hazard entirely free from danger. On the contrary, we began to be beset with a variety of difficulties. Notes and accounts of various kinds were becoming due on every side. We were called upon for our second quarter's rent. We were dunned for the payment of clerks' salaries. We were horrified with the sight of board-bills. But, what was worst of all, our notes to importers and auctioneers were becoming due. We could get some little respite on the other demands. We could tell our clerks a fine story; we could tell our landlord another; and we could put off our landlady with a third. But the holders of our notes could not be so easily dealt with. The banks could not be quieted with a sop of fair words.

Originally we had entered into a league of amity and

commerce—if I may so speak—with another new house, nearly as rich as our own. The sum-and-substance of this treaty was, that the house of Launch & Hazard was to endorse for the house of Gumption & Plunket; and, *vice versa*, the house of Gumption & Plunket was to endorse for the house of Launch & Hazard. Thus, empty-handed as we were on both sides, we were to help fill each other's pockets; to aid and assist one another, by means of our respective credit, the foundation whereof was about as substantial as that of a castle in the air.

But this is one of the modern modes of getting rich; of making money out of nothing. The banks operate on the same principle. They start upon credit; they continue to do business upon credit; they live, breathe, and subsist upon credit. Look into their vaults—what is there? Emptiness. It is the popular faith that supports them—a faith, which is able to remove mountains; ay, and create them too.

Upon a similar faith merchants proceed. They launch forth upon a fictitious capital. A, with empty pockets, boulders up the credit of B; while B, with the like empty pockets, supports the credit of A. But with all this advantage of reciprocal aid, the chance of maintaining their credit is inferior to that of the banks. The difference is, that the latter are seldom called upon for money, and then in comparatively small sums. Their paper circulates all over the country; and as long as

their credit is not impugned, they are considered as abundantly able to pay: and as long as they are considered able to pay, few persons trouble them for the cash. Not so with the unlucky merchant. His paper will not circulate till it wears out. Though his credit be ever so good, his creditors insist upon testing it at limited periods; and when those periods arrive, he must be prepared to prove it good.

As I said, at the end of six months, we began to be hard pushed. Our credit, however, was still fair. Our note had never been dishonored. But we were daily driven to very hard shifts. Our goods had mostly been sold on six months credit; and, as yet, we had collected little or nothing from our customers. They were mostly country merchants, living at a considerable distance from the city, and in general very little known either to the city banks or the brokers.

Of course, it was not easy to get their notes discounted, or to raise money on them by any means, except on very disadvantageous terms. To sell them at a great loss to the brokers; or, in other words, to get them unmercifully *shaved*, was what we wished, if possible, to avoid.

Some of our clerks, we sent into the country, to collect. My partner went also on the same errand. I staid at home, and daily shinned it. By *SHINNING*, in mercantile phrase, is meant running about to one's ac-

quaintance, to borrow money to meet the emergency of a note in bank. It is doubtless so called, because, in the great hurry of picking up cash to meet the hour of three, which perchance is just at hand; the borrower, not having the fear of wheelbarrows, boxes, barrels, piles of brick, and other obstacles, before his eyes, is very apt to run [furiously against them with his *shins*, the bark whereof is apt to be grievously battered off by the contact. In this respect, it is much like bee-hunting, in a new settlement—though it is not always followed by the sweets which the bee-hunter looks to as the reward of his perils and fatigues. The bee-hunter, having fixed his eye upon the insect, follows it with his face upturned, running swiftly to keep it in sight, as it wings its way to its waxen habitation in the hollow of some distant tree. He cannot watch his foot steps, because he is watching the bee. He comes in contact with stumps, stones, logs, and the like, until his shins bleed again. So fares it with the poor merchant, while he is looking out for an acquaintance of whom he may ask, *Any thing over?*

This is an expression used by shiners, on applying to their acquaintance for the needful; and means, Have you any money over and above the sum requisite for discharging your own notes. If so, it is of course expected, that, in the way of mercantile courtesy, or of a friendly reciprocity, you will oblige the shinner so far

as to hand it over to him. It is a common way, among those who have business in banks, of obliging one another. If they have any thing over, they do not consider themselves at liberty to withhold it from their neighbor, lest the neighbor in his turn should act the same unneighborly part towards them.

Shinners may be divided into two classes : those who shin from necessity, and those who shin for profit. The latter may be called professional shinners ; and they consist chiefly of merchants of some time standing, who make it their business to find out, and get into the good graces of, those who are just starting in trade. Correctly judging that these last will have no notes to pay under six months, and that they will naturally be taking considerable money in the mean time, they do them the favor to borrow their surplus cash, in large sums, and for a considerable time, promising in their turn to lend, whenever the other shall stand in need.

But when that time comes, these cunning old shinners take especial care not to have any thing over ; and when the young merchant reminds them of their former promise, they call him an ungrateful dog for presuming to mention such a thing ; then coldly turning their back upon him, commence a new shinning account with some more fresh dupe, who, in like manner, is to be abandoned whenever he requires an interchange of the favor.

It has been considered a matter deserving of some attention, how one may ascertain the occupation, business, or profession of those he happens to meet, without the necessity of inquiry. In some cases this is not difficult. A sailor may be told by the motion of his sea-legs; a printer, by the turning out of his toes; a seamstress, by the marks of the needle on the fore-finger of her left hand; and a merchant, if you can get sight of his shins, by the discolored and battered condition in which you are almost sure to find them. So convinced am I of the exactness of this criterion, that, out of a hundred citizens, I would engage to tell, in at least ninety-nine cases, whether they had been much addicted to shinning. And if, in the case of the hundredth man, this criterion failed, I should be very likely to detect him by the involuntary use of the phrase, Any thing over. For my part, though my experience is not so old, nor my habits so confirmed as those of some others, I am sadly afraid I should be detected in both ways.

At all events, I have had experience enough in the miserable business of shinning. It was my daily exercise. After dreaming all night of bills payable, protests, and failures, the first thing I did, after swallowing my coffee, was to start forth. Having the whole morning before me, I used to set out with a tolerable degree of moderation; but always increasing the rapidity of

my steps in proportion to the shortness of my remaining time, or the greatness of the sum of money still to be obtained.

At first I would commence merely with a smart walk, and ask, in rather a moderate tone, Any thing over? By and by, as time advanced, and the money lagged behind, I would begin to increase my walk to a trot, and demand with considerable impatience, Any thing over? But when the hour of three was hard by, and the necessary sum was not raised, I would hasten my steps to a furious run, and demand in the most hurried tone imaginable, For God's sake! any thing over?

Scenes of a very ludicrous nature not unfrequently take place in the exercise of shinning; and I cannot help laughing to myself, even at this day, when I reflect on the figure I am sensible I must sometimes have cut in my various shinning expeditions.

I recollect one day, it was a little before three, when I had a considerable sum of money to make up, passing furiously along Pearl street; when, espying an acquaintance of mine, I bawled out, as soon as I came within hailing distance, Any thing over?

"Yes, by J—s!" said an Irish voice, "*your own self is over a whale-barrow.*" And, sure enough, as the Irishman intimated, I found myself lying across the one,

wheeled vehicle, having, unknowingly, run against and fallen over it.

At another time, on singing out to a friend of mine, whom I saw in the street just ahead, Any thing over ? I was answered, in a gruff angry voice from beneath, " No, confound your careless soul ! but I'm *under*." And, on looking down, I perceived that I had overthrown a little old gentleman, whom, in my shinning frenzy, I had not before seen. I could do no less than help him up, brush the dirt from his clothes, and beg his pardon—all which I accomplished in the space of three seconds, and then—shinned it again.

I could paint many another ludicrous scene, whereof I was the hero ; but if I sometimes appeared in a very ridiculous light, during the rage of shinning, others appeared no less so. I remember one day running up Pearl street, while another shinner came running down. In his haste he came plump against an iron lamp-post ; and supposing he had encountered a *firm* friend, he immediately asked, " Any thing over ?" when, wondering that he received no answer, he found that he had spoken to a deaf and dumb post.

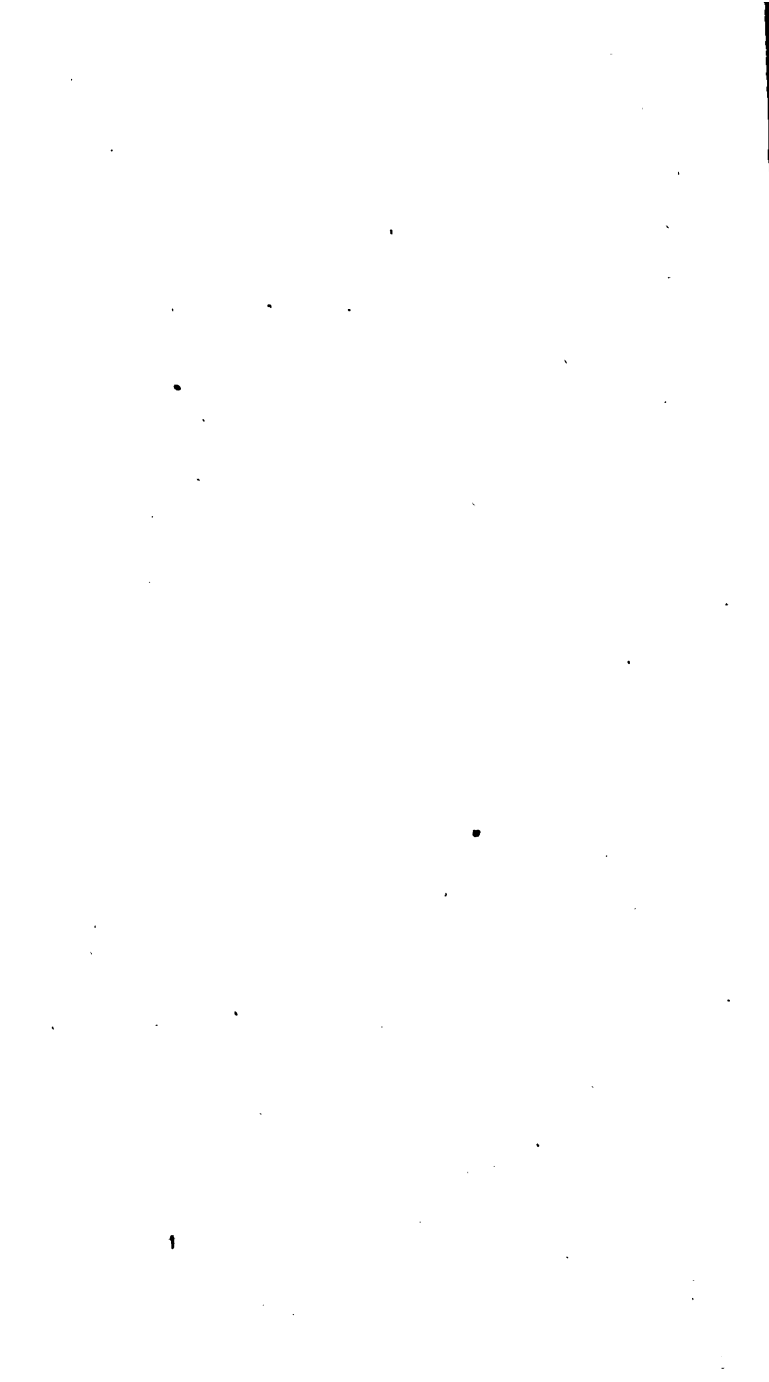
But if there is much misery and vexation in being oppressed with pecuniary difficulties, there is, on the other hand, no little pleasure in being relieved from them, even if it be only for a short season. I observed a notable in-

stance of this, one day: It was just two minutes before three on a Saturday, when I was overtaken, in Wall street, by an acquaintance of mine, who was hastening to the bank, with the most smiling face imaginable.

"Well, Hazard," said he, slapping me on the shoulder, "I'm the happiest dog in all New-York."

"Indeed!"

"Yes, I've got a young eternity before me. I've made up my bank account for to-day, and hav'nt another note to pay between this and Tuesday morning."



## CHAPTER XVII.

*Which shows in what manner, and to what depth, a man may be shaved.*

While I was exerting myself to keep up the credit of our house, by shinning it in the city, my partner and some of our clerks were endeavoring to make collections, by running about the country. At length they returned. Some of the notes, bills, and so forth, they had collected. Some they had collected in part; and of others they had brought home fair promises of payment. But in some cases, they were not so fortunate as even to get a promise, for the very sufficient reason, that they could not find the debtor: while in other cases, where they did find him, they found he had failed.

This was certainly discouraging, after so much running to and fro, and so much breath spent in dunning, to bring back so little money. However, we made the best use we could of the little we had got. We paid some

of our most urgent debts, and got an extension of credit on others.

We still held various notes of our customers, on some of which, as I mentioned before, we had got fair promises; while others, being of later dates, were not yet due. On these we were forced to raise money. But what a falling off was there from the face thereof! True, they were, to the best of our belief, good. But we could not prove them to be so. The drawers were mostly at a distance. They were unknown in Wall street; and we could not convince the brokers of their responsibility.

But we were at the mercy of these gentlemen; and must make the best we could of our condition. They would indeed lend us money on the pledge of our customers' notes; but in sums most ruinously disproportioned to the amount of the pledge.

In the first place, they would make but a part advance on a note, or number of notes; and as our necessities increased, they would be sure to demand an increase in the amount of the pledged paper—thus getting into their possession all our negotiable means, and holding us entirely at their mercy.

This was being shaved till the blood followed the razor. But what could we do? It seemed to us better, in the state of our finances, to submit even to such terms, than not to raise money at all. This, however, might be

questionable policy: for those, who get thus shaved, to meet the present emergency and to put further off the evil day, but make that day the more certain in the end, and the more disastrous when it arrives. Their prudence is much the same as that of the man, who strips the covering from the outside of his house, in order to warm the inside. He makes one glorious fire, with which he warms himself to-day; and then freezes to death on the morrow.

To make the better bargain out of those unfortunate persons, who are obliged to have recourse to their mercy, the brokers frequently resort to certain tricks, among which a very common one is, to delay the applicant, under one pretence or other, until the very last minute of grace; when, it becoming too late to apply elsewhere, they exact an enormous premium.

For instance, when the borrower goes to them, they will affect, perhaps, not to understand the object of his visit, and be ready to talk about every thing except the subject of money. They will prate about the weather, politics, religion, matrimony, the latest fashion; in short, any thing but that nearest the heart of the borrower.

I recollect once calling, in a great strait, upon Mr. Dan Doubloon, a character well known in Wall street—he always went by the name of THE DON. It was about two o'clock.

"Mr. Doubloon, I want—"

"Well, how do you come on, friend Hazard? How is business? Making a fortune I suppose?"

"I am just now in great want, Mr. Doub—"

"Fine weather this. I thought it would rain this morning, but it has cleared off charmingly."

"I say Mr. Doubloon, I—"

"What do you think of these new-fashioned hats that are getting to be all the go?"

"I've no time to think of any thing, except—"

"For my part, I think the brim is quite too narrow."

"That may be too—but just now I've other matters to—"

"Ah, by the by, Hazard, have you read the president's message?"

"Confound the message! I wish—"

"I should like to have your opinion of that document."

"I've no opinion of it. I came to you for the purpose—"

"That was rather curious though, was'nt it, about your friend Gumption getting married just as he did?"

"I know nothing about it, nor care. I called, I say—"

"That affair of the Reverend Mr. Thumpcushion makes a great deal of noise in the world, doesn't it?"

"I see, Don—I would say Mr. Doubloon—you're

not disposed to attend to business, and therefore I bid you good morning."

"Stay, stay, friend Hazard—don't be in haste."

"I came, upon a great emergency, to—"

"Emergency! surely that cannot be—that's impossible."

"But it's true nevertheless—I want a thousand dollars between this and three o'clock."

"A thousand dollars! and on so short a notice too! If you'd called a little sooner, I might have done something for you; but at present—"

"Don't you think you can help me?"

"I don't know, indeed, friend Hazard, money is prodigious scarce just now, and the time is so short—however, for friendship's sake, I'll just step out and see what I can do for you. Walk into the back room, and sit down. I'll return in five minutes."

Saying this, the broker put on his hat and left the office. The five minutes passed away—nay, ten—fifteen—half an hour—and the broker had not returned. I began to grow very impatient; and I had reason to, for the hour of three was fast approaching. At length, after waiting nearly an hour, Mr. Doubloon came.

"Never was money so hard to be got," said he, "I've been running and running—"

"But have you got it?"

"Whew! I'm all out of breath now with running."

"But have you got the money, I say?"

"Why, how impatient you are! Yes, I've made out to raise it, but—"

"But what?"

"On such disadvantageous terms, that—"

"Never mind the terms. Money I must have if it costs me thirty per cent."

"That's just what I've been obliged to give—but as I must charge something for my trouble—"

"Charge any thing you please—but let me have the money."

"You won't think three per cent a month unreasonable?"

"What I think is of no consequence—but let me have the money soon, or I shall be too late."

Doubloon counted out the money, and I arrived with it at the bank just twenty-five seconds before three. Such were some of the extortions to which we were obliged to submit, to sustain the credit of a falling house.

But, to return to the onward course of my narrative: Besides the pledge of notes, we were obliged to resort to the hypothecation of our stock. But here, as in the case of the paper, the amount of the money obtained was most ruinously disproportioned to the value of the pledge.

But this state of things could not long continue. Our

race seemed to be nearly run. The goal of failure was evidently in view. Our inventions for raising the wind were almost wholly exhausted. Though we shinned it and got shaved in the day time; though we lay awake o' nights to study out the ways and means of meeting the demands of the morrow; the time seemed likely soon to arrive when we must confess our inability to move another step—in a word, acknowledge ourselves bankrupt.

We felt a horror at the thoughts of such a catastrophe. It would be a new event to us—a first failure; and we no doubt, felt differently from those old and experienced merchants, who have failed a dozen times; who are hackneyed in the ways of stopping payment; and the edge of whose feelings, on the subject of mercantile credit, is blunted, or worn away.

For my part, I felt exceedingly sensitive on the subject. I had set out with high hopes and honorable feelings. I had made fine calculations of arriving to wealth; and arriving there only through the path of fair and honorable dealing. I could not endure it should be said, Hazard is bankrupt; his race is soon run; poor devil! he could'nt hold out for a year; but it is'nt strange at all, for he has no tact, no business talent—neither he nor his partner.—Or, perchance, to have it whispered, Ah, well, they did'nt fail for nothing, depend upon it. They would'nt shut up shop so soon, unless for good

and substantial reasons—ay, for *solid* ones.—And thus to have a hint circulated against our honor! as if loss, poverty, and the resting under a burden of debt, were not sufficient, without having the character assailed by a charge of dishonorable conduct.

Messrs. Gumption & Plunket, who, as I said, were our reciprocal endorsers, had begun as well as we, to get into considerable difficulties; and they proposed that, still further to aid each other in our mutual emergencies, we should fly the kite. For my part, I was opposed to every thing like trick, or hollow dealing of any kind; and my partner, I believe, was no less so. Besides, such management would only afford a temporary relief. The evil day must come: and since that is the case, said I, let it find us honest.

It did come: and it was a consolation to reflect, that it found us honest. The day before Christmas, in the year 182—, the firm of Launch & Hazard stopt payment—failed!—having continued something less than eleven months. Our acquaintance wished us a merry Christmas. But there was little cause of mirth for us.

## CHAPTER XVIII.

*Containing, among other things, the model for an innkeeper.*

We had little difficulty in arranging with our creditors. Not only *two thirds*, but all, with two exceptions consented to our release upon the lawful surrender of our effects. The first of these exceptions was Janus Fairface, the well known keeper of the Superb Hotel, in — street, to whom we owed something like three hundred dollars, for board and lodging. The other was Malcolm McGrip, an emigrant from the 'land o' cakes,' and an importer of Scotch goods, to whom we owed a thousand dollars more.

Janus declared he would take up with nothing less than his full demand. We had eaten and drank at his table, we had slept in his beds, and, by George, we should pay for it. While the Scotchman, who had formerly turned bankrupt and paid his creditors one shilling in the pound, swore by St. Andrew's cross, that he would have his money, or he would have our hides, "the tane or the tither."

But the small minority of Janus and McGrip, against the great majority of all the rest, had very little effect. We surrendered all, and we were released. Some of our debts we had been careful to pay before our failure: such as the salaries of our clerks and apprentices, the bills of our tailors, shoe-makers, and indeed all that class of creditors, who, depending chiefly on the labor of their hands for a subsistence, were in general least able to suffer any loss. For my part, I could not have slept o' nights, with the reproach on my conscience of leaving these bills unpaid.

To end the history of our bankruptcy here, I will barely state, that our effects went so far as to pay sixty cents on the dollar. This was all. But it was more than our creditors expected; and our old friend Janus, and the Scotch importer, in spite of the opposition they had made to our release, pocketed their share of the dividend, with quite as much zeal as any of the rest.

Apropos of Janus: I must give some account of him, and his famous establishment. JANUS FAIRFACE, in stature, was about five feet eight. He was not plump, like the better specimens of hotel-keepers; neither was he altogether lean; but what a butcher would call in middling case. There was nothing very remarkable about his countenance, except a certain leaden cast of the eye, which seemed never to express any intelligence or meaning of any kind, except at the sight of money; or

when money, or money's worth was the subject of conversation. Then his eye lighted up in a surprising manner, and seemed to flash with a very considerable degree of intelligence.

His soul was absorbed in gain; his whole mind was bent on the advancement of his fortune. He had a talent at bowing, and fawning, and making fine speeches, where his interest was concerned. This he thought he could turn to good account among strangers; and who has more to do with strangers than a tavern-keeper? They are mostly the people out of whom he gets his money. Smooth words, fair promises, and pliant bows are apt to pass current with them, because, in the instance in question, they have not yet become acquainted with their value.

Janus procured an excellent stand, in one of the most business parts of the city, where merchants would be most likely to congregate. On his sign was displayed, in flaming gold letters, "THE SUPERB HOTEL." How the name accorded with the character, was left for Janus to make out. There was nothing very lofty, or very splendid, in the exterior of the building; nor was there any thing very remarkable in the interior. There were indeed something like sixty rooms, of all sizes; but furnished in the plainest manner. Nor was there any thing striking about the table, either in the splen-

dor of the furniture, or the preparation and variety of the dishes.

But Janus had a way of making the most of every thing. His dining room had sufficient extent to accommodate a hundred persons comfortably; and a hundred and fifty uncomfortably. His chambers and beds could afford tolerable lodgings to some seventy or eighty persons; and intolerable ones to a much larger number.

In speaking of his accommodations, to strangers, Janus would say, while his leaden eyes gleamed like scoured pewter, "I have the most superb accommodations in the whole city—at least I profess to have. You shall hear, and then judge. In the first place, I can lodge two hundred persons with all the ease in the world, and nearly three hundred upon a pinch. And then I've the most superb dining-room in the seven continents. I can seat upwards of two hundred persons. And then my table—but it does'nt become me to speak of that: however, my accommodations are superb in every respect—most superb;—and those, who put up with me, will tell you the same story—if you'll take the trouble to inquire, wherever they are."

As I said before, Janus had a way of making the most of every thing. This he did, not only in the management of his affairs, but likewise in his practice of setting forth the excellence and extent of his accommo-

dations; and, had I not been well assured, that Peter Funk was employed exclusively by the merchants, I should have strongly suspected that the imp of deception was figuring away for my friend Janus, in various parts of the Superb Hotel.

In the first place there was deception in regard to the number of rooms. The very figures, attached to the bells, strung along one side of the bar-room, were made to lie. They represented a much higher number than there was in reality. Instead of beginning at 1, 2, 3, and so on; they jumped all at once to 40, as any person, by examining, might have perceived; though it would naturally escape the notice of a stranger. Besides this large leap of number forty to begin with, there were other smaller strides of five, ten, fifteen, and so forth—on the whole, raising the last numbers to a very respectable height.

This was quite convenient, and saved the conscientious Janus the qualms and the trouble of more direct lying. His guests could read the numbers for themselves; or, if disposed to inquire of the host how many rooms he had, the ready reply would be, "Why, we number as high as 200, I think. But you can see for yourself, under the last of the bells there—it is two hundred is it not? Oh, sir, we have the most superb variety of rooms, I'll be bound to say, in the seven continents."

All this was a mere trick of Janus's, put in practice to give a sort of eclat to his hotel, as having so many rooms; and he was obliged to resort to another method, too common among inn-keepers, of stowing away several guests, perhaps entire strangers to each other, in the same room. He had also a trick of making the most of his beds, by dividing them, when his house was crowded with guests—giving to one the straw bed, another the mattress, and a third the feather bed—thus, upon a pinch, making three beds out of one. At table, where there was a plentiful lack of silver spoons, the deficiency was made up by substituting pewter, copper, or iron; while, to supply the scarcity of sugar-tongs, such guests, as happened to get a seat near the lower end of the table, were under the necessity of substituting their fingers. In a word, Janus, in all his arrangements, went upon the principle, that 'a penny saved is a penny got;' and from that maxim, so far as I have heard, he was never guilty of departing.

There is, however, another maxim, about being 'penny wise and pound foolish.' But Janus, in his haste to grow rich, did not seem to think of this; nor to be aware, that, by taking in and deceiving a stranger once, he was never likely to get his custom again. Or, if he was aware of it, he trusted so to fleece him at first, that he should have no occasion for a second operation.

It was quite edifying to witness the behavior of Janus, on the arrival of guests. He had a sort of winning way, which took very much with strangers. He was ever ready to receive and attend to them. He did not want for bows nor compliments. He especially abounded in fair professions. He was ready to promise any thing, and every thing, in relation to the comfort of his guests. But having once got them secured, his promises were no longer remembered; their comfort and his own word were the last things he thought of; and to remind him of either, was but to spend breath in vain.

When a stranger came, and inquired if he could have a comfortable room to himself? Janus would reply, with many bows, "Yes, sir, yes sir; oh, yes sir."

"With a good bed?"

"Certainly, sir, certainly. I have the best beds in the city of New-York; or, for that matter in the seven continents."

"Shall I look at the accommodations? Oh, yes sir, certainly sir. Here, John, show this gentleman to No. 193,"

John does as he is directed, and the gentleman, finding sundry things wanting to make the room comfortable, returns and reports the same to the landlord.

"Oh, very well," says Janus, "whatever is wanting shall be supplied to your satisfaction."

"I wish to occupy it for some time—but in its present condition—"

"My dear sir, every thing shall be put to rights—every thing shall be arranged to your satisfaction. I shall be extremely pleased to accommodate you; and I'm sure I can do it as well as any man in the city of New-York, or the seven continents either."

"Have you no other room to spare?"

"Not just at present, sir—I'm so crowded at present—"

"There's a pane of glass broke out of the window, which lets in the wind and storm."

"That shall be repaired directly."

"The bed does'nt suit me. I wish for a feather bed, in addition to that mattress."

"Certainly, certainly, sir. The bed shall be changed according to your wish."

"I want some rush-bottomed chairs, in room of that hard wooden one."

"Yes sir, yes sir—you shall have them, sir."

"There's no key to the door lock."

"There shall be one immediately, sir."

Believing in these professions, the gentleman orders his baggage to the room. At the hour of bed time, he begs a lamp and retires. He is astonished to find every

thing as it was before : the mattress, the hard-bottomed chair, the lock without a key, and the window minus a pane of glass. He returns to the landlord—

“ That room is not in order, as you promised.”

“ I’m very sorry for it,” says Fairface, “ very sorry indeed ; but the fact is, I could’nt find a locksmith or a glazier to do any thing ; and as for the bed and the chairs—but really, sir, every thing shall be arranged to-morrow to your entire satisfaction.”

The stranger, not having yet found out the exact value of his landlord’s promises, returns to his room, in hopes matters will be speedily mended. He stuffs his unmentionables in the broken pane, in expectation of its being repaired on the morrow ; and he throws himself on the mattress, in the full belief that he shall enjoy the luxury of feathers, the succeeding night.

But how much is he mistaken ! the succeeding night comes, and every thing remains as it was : the hard chair, the uncomfortable mattress, the keyless lock, the window with the open pane. He goes once more to the landlord to remonstrate.

“ Nothing is done to my room yet, as you promised.”

“ My dear sir,” says Janus, “ you don’t know how very difficult it is to get any thing done in New-York at this season of the year : the locksmiths, the glaziers, and every body is so busy.”

"But surely the bed and the chairs do not require the aid of locksmiths or glaziers."

"What!" exclaims Janus, as if in great surprise, and his leaden eyes lighting up with a true metallic lustre, "is'n't that done yet? I gave my folks orders to see to it yesterday. But rely upon it, sir, it shall be attended to directly."

"The next day comes, and the day following, and the day after that; but the alterations in the comforts of the room, though daily promised, are not made. At last, the guest, coming to the landlord, in somewhat of a passion, exclaims—"I must say, Mr. Fairface, you're a man of your word!"

"Certainly, certainly, sir," says Janus, bowing profoundly—"I profess to be—that is, I think—I presume—"

"I say, sir, you're a man of *your* word: when you say you *will*, it's very certain you *will not*."

"Janus now looks a little confused. He casts his leaden eyes on the ground and begins again to peltaver, and make some excuse, and complain of glaziers, and carpenters, and servants, and chamber-maids.

"I beg your pardon," interrupts the guest, "the fault is entirely your own: you make promises, as a woman does pie-crust, merely to be broken."

"Sir!" exclaims Janus, at last falling into a passion—"do you say this to me in my own house?"

"Doh't fret yourself," says the guest, coolly, "but make out my bill."

Janus now begins to soften down again. He has no desire to lose a customer, before he has had time to give him a thorough fleecing. He therefore makes a thousand apologies; is vastly sorry the gentleman has not been accommodated to his mind; and renews his promise that the room shall be put in perfect order forthwith. But he has lied too often; his guest now perfectly understands the value of his promises, and treats him accordingly. He pays his bill, and seeks other lodgings.

In this, or a similar manner, guest after guest forsook the house of Janus. His promises were never fulfilled. His favorite principle, of getting much out of little, did not prove profitable in the end. Nobody, who could readily pay his bill, would stay long in his house. His fair professions, indeed, deceived many. It was thus myself and partner were taken in; and our embarrassments afterwards kept us *in*, much longer than we should otherwise have staid.

Besides a large weekly price for board, Janus charged enormously for *extras*; which, with him, was a very comprehensive term, spread out and extended with great ingenuity, so as to include sundry things which no other boarding-house or hotel would have made any account of. For instance, if a guest were unwell, and required a little broth or gruel in his room; Janus, in addition to

the regular charge for board, added the price of a separate meal for every dish of the kind which the unfortunate invalid required. Then again he never failed to charge for every meal which you invited a friend to eat ; though he never gave you credit for any of the meals which you happened to take abroad, even if they should be three times as numerous as those to which you invited your friend. This principle of reciprocity, Janus could never understand.

It would be an edifying matter to inspect one of his board-bills. I have one by me now, which, for the benefit of taverners and boarding-house-keepers, I will copy ; just premising, that though friend Janus was a very good penman, he was a very bad speller.

“ *New-York, Dec. 31, 182—*

“ Mr. William Hazzerd to Janus Fairface, Dr.

To 3 months bord	-	-	-	\$100 00
To frend tea	-	-	-	38
To do diner	-	-	-	50
To Botle wine	-	-	-	2 50
To Boal grewell <i>in room</i>	-	-	-	38
To do	-	-	-	38
To Boal Chick Broth <i>in room</i>	-	-	-	50
To Mut Do	-	-	-	44
To Glass Water <i>in room</i>	-	-	-	6
To Frend breckfist	-	-	-	44

To Botle Mad wine	-	-	2 20
To Inch Kandle extra	-	-	6
To frend Tea	-	-	38
To Brakige	-	-	3 00
To Bottle Shampain	-	-	3 00
To 2 inches Kandle extra	-	-	13
To Sundrys not spessified	-	-	15 00

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\$129 35

Received payment."

The above is a true bill, as I can prove by exhibiting the original, in the hand-writing of Janus. Besides, many of my readers must have collateral proof in their own possession; having been boarders of Janus, as well as myself.

The truth is, Janus had, for some time, a well-frequented house. His guests were numerous and respectable. How he contrived to get, and keep them, so long as he did, I have sometimes been greatly inclined to wonder. It was mostly, I suspect, owing to the excellence of his local situation. But whatever was the cause, he could not preserve the advantages he had gained. He was too close for his own interest. By screwing too hard, he failed. The *extras* could not save him. The *Superb Hotel* went down; and Janus went away—between two days.



## CHAPTER XIX

*Which begins with a descent, and ends with an elevation.*

After the failure of the house of Launch & Hazard, as already mentioned, I was fain once more to clerk it for a livelihood. This was indeed somewhat galling to my pride, after having flourished as a merchant—a wholesale merchant, in Pearl street! It was descending rather too much at one step. It was a sad falling off from my late dignity.

But what was I to do? Money I had none. Friends, it is true, I had; but they were not inclined to support me, neither was I inclined they should. I thought of returning to my native village of Spreadaway. I longed to see Mary Dawson. I had not met with her equal among the city belles—her equal I mean, not in wealth and fashion, but in unadorned beauty and modest loveliness. I wished likewise to see my parents—my father who fashioned the houses, and my mother who fashioned the ladies of the village. I wished to see all my rustic acquaintance with whom I used to join in the sports of

the country—the boys with whom I used to play at ball, and the girls with whom I used to play at romps.

In a word, I was desirous of seeing all my old acquaintance; and then, again—I desired not to see them. I could'nt bear the thoughts of appearing before them as a bankrupt; or, as some of the country people, in their peculiar language, might term me, a *bancraft*! What! said I to myself, shall I appear before my quondam friends, my late fellow villagers, a broken merchant? A man who came to New-York, to make his fortune, after several years return pennyless, and a thousand times worse than pennyless? To have my rustic acquaintance look me in the face, with a smile of pity for my madness, or of contempt for my folly! To have it said of me, as I walked the village streets, 'There goes Bill Hazard, the New-York merchant! the wholesale dealer in Pearl street! I never thought he would find *pearls* there though. It's turned out just as I expected. He was too proud to work. He despised us poor villagers. He must needs go to New-York, and turn merchant. And now see what he's come to! If I was in his place, I would'nt have shown my face here again.

Could I endure to be thus thought, or thus spoken of? Besides, what was I to do in the country? Work—I mean mechanic's or farmer's labor—I knew very little of; and if I had better understood it, I confess it would have sorely galled my pride to return from Pearl street

to the work-bench or the plough. A country clerkship was but little better—though I had half a mind to go back to Squire Dawson's, for the daily pleasure of seeing Mary. But to measure tape, to weigh tea, to draw molasses, to handle pork, to barter merchandize for beans, butter, beef, lard, and what not—and to do all this at the rate of ten dollars per month and found—with the chance of being sneered at into the bargain—I could not do it, even with the privilege of daily seeing Mary Dawson.

To tell the truth, I had resolved never again to show my face in Spreadway, until I could show it a richer man than when I came away. I determined to start anew; to travel the road of fortune once more. My pride was enlisted not to quit the ground for one unfortunate step. But I was not now prepared to set forward on a second enterprise. I wanted the ways and means; and I resolved to set patiently to work to acquire them.

My worthy and "approved good masters," Thomas Steady & Sons, were ready to welcome me back to their employ; and I became once more a clerk, with an increased salary. It was gratifying to me to reflect, that, in my failure in trade, I had not failed in retaining the confidence of these respectable men. I could not help acknowledging the truth, the sincerity, and the foresight of the elder Mr. Steady, in what he had formerly remarked as to my so suddenly embarking in trade; and I felt grateful, that, on kindly offering me a place imme-

diately after my failure, he never so much as alluded to my imprudence, or magnified his own superior judgment, as many another man would have done. Having spoken his sentiments freely at first, there was an end of the subject.

I met with the same sincere and judicious friends, in the house of Thomas Steady & Sons, that I had been so well satisfied with in my former engagement. They were still the friends and benefactors of the Mercantile Library Association; of which, in again becoming a clerk, I once more became a member. Considerable additions had been made to the library during the last year; and being now free from the exercise of skinning, and all the other engrossing torments and vexations of raising the wind, I had reason to rejoice in my descent, from a merchant to a clerk, if it were for no other reason than the renewed opportunity of indulging myself in the luxury of books.

With my return to the Association, however, my former ambition for office had by no means returned; and I was very much surprised one day to find that I had been elected President. I had the interests of the Institution as much as ever at heart, and did what I could, in a quiet way, to promote them. But I did not dream of, much less seek for, office: and after my former defeat in the election for a minor place, I should as soon have expect-

ed to be made President of the United States, as of the Mercantile Library Association.

However, entertaining the same judicious sentiments with the great man at the head of the general government, namely, that office was neither to be sought nor refused, I accepted the high dignity to which I had in so flattering a manner been raised. How I fulfilled the office, it becomes not me to say ; but being a second time elected, in the same unsolicited manner as at first, I set it down as a tolerable proof, at least, of the popularity of my administration.



## CHAPTER XX.

*Wherein the hero re-embarks in the perils of trade, and runs upon the rocks of speculation.*

I continued to clerk it for nearly three years, when I began to get weary again, and to wish to figure once more as a merchant. True, my situation was comfortable; my salary was good; and I had every reason, which a clerk could well desire, for being contented with my condition. But this did not satisfy me. I did not like to continue as a subordinate. My ambition was, to figure as principal. And, though I had so miserably failed in my former undertaking, I had still hopes of making my fortune by mercantile pursuits. I had heard of others who had grown rich after a failure, and why should not I? At least I could make the experiment. "Faint heart never won fair lady;" and the goddess Fortune, though blind, was fond, like other females, of being wooed. At all events I resolved that if her goddessship were not won, it should not be my fault.

I had managed with such economy, during this last

clerkship, that I had saved about two thousand dollars. This, with the sum of five thousand to be furnished by two other young men, who were to be my partners, would form a capital not to be despised; and certainly such a one as could not be commanded by every house in Pearl street. With the sum of seven thousand dollars for a nest egg, if I may so speak, we could obtain credit to any necessary amount; and might, with the help of good luck, in due course of time, "feather our nest" to our heart's content.

In a word, behold me embarked again in the wholesale business, and spreading all my sails to catch the breeze of fortune. I now took my place at the head of the firm, which came out under the style and title of HAZARD, GRIFFIN & Co.

We went on swimmingly with our business. We were *patronised*—to use a common expression in America—by various merchants in various parts of the country, who, if they did not pay us the cash for goods, promised payment, according to the common rule, six months after date. We furnished goods of an excellent quality; we attended closely to our business; we treated our customers with politeness; and we did not want for custom.

Thus we pursued our business prosperously. We passed Point Six Months, on our voyage of trade, and perfectly escaped the danger of shipwreck which is so

apt to beset that perilous period. We now felt secure, at least so far as respected that turning point. We had gone beyond that; and we felt as thankful, and as full of hopes as a single lady who has turned her first corner, and finds her bloom and beauty but little if any worse for the wear.

We had not failed; and we did not intend to fail. Our notes were promptly paid, and that without flying the kite or a hypothecation of stock. To be sure, we were obliged to shin it a little now and then, as who is not? That is one of the incidents of trade. Even the best of men are obliged to resort to it. Show me a merchant of a year's standing, who has never shinned it, and I will engage to show you a rare animal—a sort of lucky monster—such a creature as I do not believe is at present to be found in Pearl street. I will show you a merchant with sound and unbattered shins.

We not only went on prosperously for six months, but a year—ay, more, a year and a half; and we still, so far as our regular business was concerned, appeared to be doing well. But we could not be content with the slow profits of regular trade—with buying and selling dry goods. We must needs dabble in certain speculations.

About that time, it became all the rage to get rich by buying cotton. We bought, as well as others. But it

did not turn out so profitable an affair as was expected. To be sure there was no loss in buying—we had the cotton for our money—but the selling played the devil with us.

Besides, our speculation cost us a world of anxiety and troubled thoughts. At first, indeed, we were full of pleasing expectations, and buoyed up with the most excellent hopes. Cotton had sold at a great price in Liverpool, as appeared by late accounts, and was still on the rise. We were offered a very considerable advance on ours. But there were two sets of fools met—the party who offered, and the party who refused. We were not ready to sell then. We waited for a higher price. But, like a young woman, who refuses a good offer in expectation of a better, we overstood our market.

Never shall I forget the anxiety we endured, from the time of our cotton purchase to the time of our cotton sale. We were constantly on the look out for news from Liverpool. The packet seemed too slow in coming. The winds were contrary. They did not bring arrivals soon enough. Indeed, as if to ruin us cotton speculators, there were no arrivals for a whole month. In that time what a mighty change in the cotton market might take place! How prodigiously the article might rise! Or, again, how shockingly it might fall! Ah, there was the rub. Had we been certain of its rising, we might

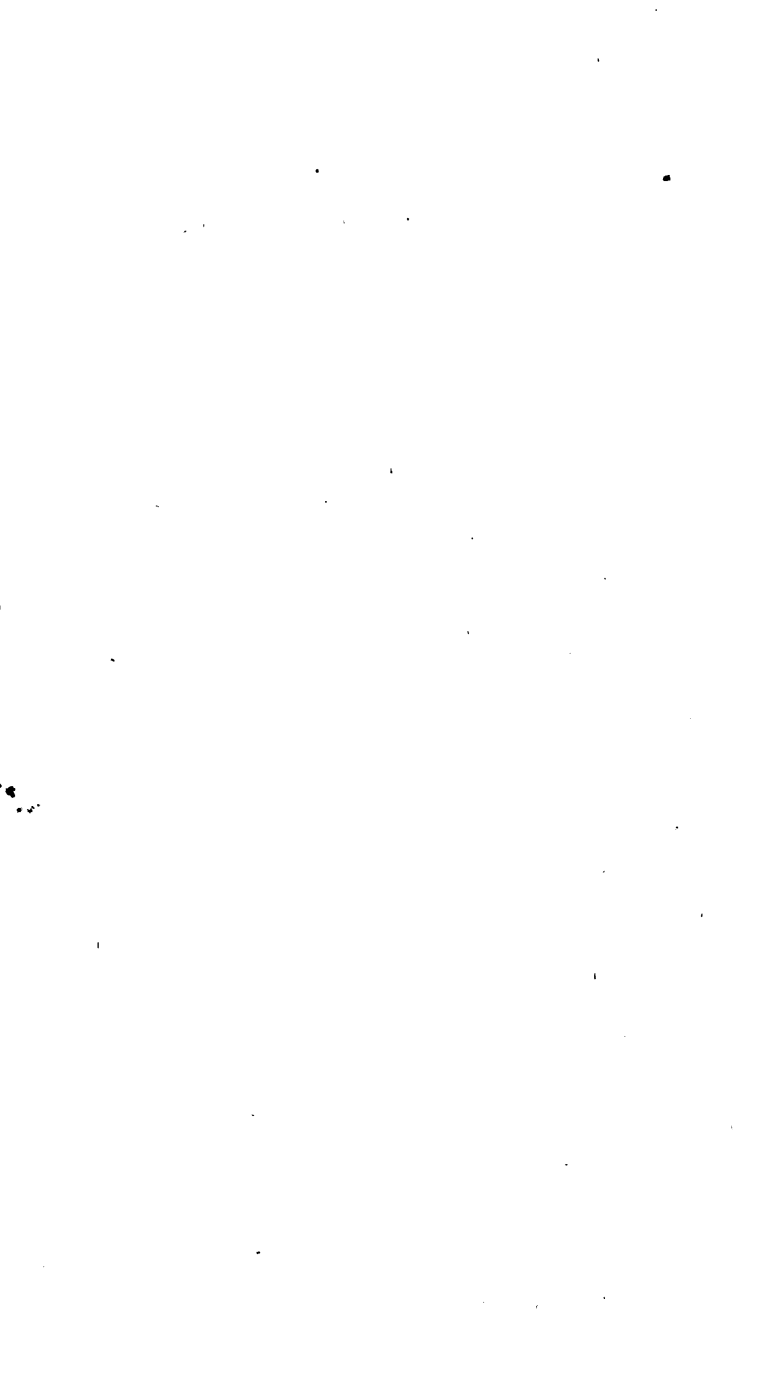
have gone to bed and slept comfortably. But the uncertainty kept us awake.

For my part, I had a sad foreboding of the fall of cotton; and on the strength of it, I advised an acceptance of the offer we already had. But my partners overruled. They were two to one; and their hopes were twice as strong as mine. "No," said they, "we shall do best to hold on. Depend upon it the next arrival will bring us glorious news. We hav'nt bought our cotton for nothing, rely upon it."

"True," said I, "and that's what makes me anxious to sell it, while we have a fair offer."

"Anxious! Oh, Hazard! thou of little faith. But wait patiently till the next arrival; and then see how rich we will be."

The next arrival at length came, and with it came the fall of cotton. "I wish we had sold," said my worthy partners, with a face nearly as long as a piece of our goods.



## CHAPTER XXI.

*Which both ends the history of a bad speculation and a bad fellow.*

Our unlucky cotton speculation, however, did not ruin us. We still kept our heads above water, and continued our business as before. But, as a gamester, who has met with losses at play, is apt to venture again in order to retrieve his fortune, so the house of Hazard, Griffin & Co. resolved to enter upon a new speculation, in order to make up the losses of the old.

But we were sick of cotton. We had burnt our fingers once with the article, and would not try it again. But it was not every vegetable production, which would prove so unlucky. Hops were now all the go; and hops we were certain would prove a safer speculation. Ardent spirits were going out of fashion; and the drinking of strong beer was daily on the increase. Hops therefore would be in great demand.

Accordingly we purchased hops. But others, it seems, had been beforehand with us in their ideas of the increased use of beer. The farmers had foreseen that more hops would be wanted, and consequently they had planted more. Hop-growers had enlarged their fields, and corn-growers had turned their attention to the raising of hops: for, unluckily, it so happened in regard to this article, as it does with all others, that too many persons had the wisdom to foresee an increased demand, and the prudence to resolve to profit by it.

In such cases it usually happens, that each individual fancies himself the sole depositary of that prescient wisdom, which knows how to profit by coming events; and he resolves accordingly to take advantage of it, without saying a word to his neighbors. It was so in the case of the hop-growers. Each one said to himself, Let my neighbors go on, if they will, in the old jog-trot way. As for me, I perceive that these temperance societies will bring about an increased demand for beer: and an increased demand for beer will of course cause an increased demand for hops. Now my neighbors—stupid fellows!—they don't foresee this. And before they find it out, I—faith, I'll make my fortune.

So reasoned each one about enlarging his old, or planting new, hop-fields. The result was, that about

the time we made our famous speculation in hops, the new plantations of the article had begun to produce wonderfully. Each hop-grower was surprised to find his neighbors had been as prescient and as wise as himself; and we, of the house of Hazard, Griffin & Co., were surprised to find, that after purchasing our hops at a high rate, we were obliged to sell them at a low one.

Our hop speculation turned out little better than the cotton one. But neither did this ruin us. Our mercantile business was prosperous, and it required still further blows to kill us. We had hitherto lost nothing on our regular sales of goods; but now the trial was to come. We were to suffer by the roguery of others.

I have already had occasion to speak of Don Doubloon, the broker. He did not, however, deal in notes, money, and exchanges only. He was a general speculator, ready to take advantage of all opportunities for enhancing his gains, and not in the least particular as to the means of effecting his purpose.

He was president of the ——— Bank, and took advantage of his official station to loan himself a large sum of money, immediately after which he managed to fail, whereby he not only caused the fai-

lure of the bank, but the ruin of sundry houses and individuals.

Among others, he did us the favor to include the firm of Hazard, Griffin & Co. He purchased our hops, after the price had fallen one half. But, in consideration of his paying us the cash, of which we began to be in great want, we were fain to make a discount of one fourth more—thus achieving a loss, at 'one fell swoop,' of five-eighths of the price of our hops.

But neither did our loss end here. Don Doubloon paid us entirely in the bills of the ——— Bank, which, as they were then perfectly current, we had no hesitation in taking. But, before we had time to pay them away, The Don failed, the bank failed, and our bills turned out to be worth but twelve and a half cents on the dollar.

That I may finish here with The Don, I would observe, that he was formerly a leading man in the Board of Brokers; and such was his self-importance, in consequence of his real or imagined influence in money matters, that, happening once to be in Washington during the session of Congress, and going into the gallery of the Senate when that body was just in the act of taking some question by rising, he thought the movement was solely designed to do him honor

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and graciously exclaimed—"Keep your seats! gentlemen, keep your seats!—don't rise on my account."

There is generally, in all societies and combinations of men, a code of laws by which each particular society or combination is governed. Thus it is with a band of robbers, a society of black-legs, or a community of beggars. However much they prey upon others, however lawless they are in regard to the public, they have each a sort of freemasonry which prevents their own members from preying upon one another.

Thus, for a broker to cheat a broker, is most unbroker-like conduct. It is like one of the canine race eating another; or like a Jew jewing Jew. Hence, by the rule of the Board, it is punishable by expulsion. If one broker engages to deliver stock, one time to another broker, and, afterwards finding it a bad bargain, refuses to fulfil the disastrous contract, he is voted a dishonest brother; his conduct is pronounced unbrokerlike; and he is expelled from the Board.

The Don got out by some such means. After carrying great sway in the Board, for a number of years, having in an evil hour made some unlucky contract, whereby he would lose to a pretty round sum to a brother broker—a man of no estimation, compared with himself—he flatly refused to fulfil the contract—saying to himself, The Board won't dare to expel me—I'm a man of too much consequence among them—my popularity

will stand any thing. But The Don was mistaken for once in his life. The Board pronounced him to be entirely too great a rogue for them. And they expelled him.

The poor Don! he never entirely recovered this blow—I mean in the public estimation. In some of his other crooked dealings, such as that in regard to the ——— Bank, the hop speculation, and the like, the people merely looked on, and thought them all very well in the way of trade, where the man, who overreaches most, is considered the cleverest fellow. But when they learnt that he was expelled even by the Board of Brokers—that he was too enormous a villain to have a seat there—they turned their backs upon him—they gave him up as the devil's first-born.

Thus finding his character no longer passable, even in Wall street, The Don cleared out for the west; having his portmanteau stuffed with ——— bills, which cost him twelve and a half cents on the dollar, and which he resolved to lay out in new lands before the failure of the bank should be known in the regions of the far west.

## CHAPTER XXII.

*Containing little more than what might be expected.*

The fall of hops, the roguery of Don Doubloon, and the failure of the —— Bank put the last finish to the misfortunes of our house. Nothing could save us. There was no possibility of raising the wind. All the arts and shifts in the world would not have availed us for that purpose. The dashing house of Hazard, Griffin & Co. was obliged to own itself bankrupt.

We arranged the matter with our creditors, and obtained a release in the usual mode. Our effects paid no more than thirty cents on the dollar. This was indeed a sad failure; and, though the finishing stroke was owing to The Don and the —— bills, I could not help reflecting on our imprudence, our inordinate spirit of speculation, and our impatience to grow rich without waiting the result of our regular gains. Our business, before commencing the cotton speculation, was prosperous; and even after that, we might, with care and economy, have weathered the point. But, fools that we were! we must

needs run into the hop speculation, in order to retrieve our losses in the cotton. And so we were ruined.

I must confess it did not set perfectly well on my conscience, that so many persons should be injured through our rashness and imprudence. It is common I know for people to launch out in speculations, regardless of whom they may injure, so that there is the least chance of making a profit to themselves. But the commonness of the proceeding does not alter its moral complexion: and no man, who owes money, I am convinced, can justify himself for hazarding his means by embarking in rash and doubtful undertakings.

But the more a man engages in speculations; the more he adventures in the road of fortune; the more he becomes hackneyed in the ways of trade; and especially the oftener he fails, and gets quit of his creditors without paying his debts: the less tender his conscience grows on the subject of doing to others as he would have them do to him. So debasing are the arts and shifts which are too apt to prevail in a mercantile community.

But moralizing on the subject of my too adventurous course, did not mend the matter, now that the mischief was done. I was not worth a penny—nay, I was thousands of dollars worse than nothing. What course was I to take now? What road should I next mark out for myself? Should I clerk it again? Should I go and humbly offer my services to Thomas Steady & Sons,

after twice leaving their employ, where I was doing well enough for myself? Or should I advertise in the papers, A broken merchant wishes employment as a clerk! Inquire of William Hazard, formerly of the house of Launch & Hazard, and lately of the firm of Hazard, Griffin & Co., Pearl street!

I was not exactly prepared for this step. I was not yet reduced to that absolute state of starvation, that I could stomach the idea of again going over the ground I had already twice travelled. But I had no desire to eat the bread of idleness; and if I had who was to give it to me? Hospitality is not the virtue of great cities; and few individuals are ever found in a trading community, who are willing to give a man his meat and lodging, and clothe him into the bargain, merely for the consideration of his good looks, his good company, or his sweet conversation.



## CHAPTER XXIII.

*Wherein the hero adventures upon—nothing in particular.*

While I was debating with myself which way to turn next, I received a letter from my father, inviting me to return home and set up business in my native village of Spreadaway; and offering me a thousand dollars, ready money, to commence operations upon. He hinted that my old master, Squire Dawson would be willing to take me in for a partner, and give me an equal share of the profits, though he would not require me to furnish a fourth part of the capital—being, as my father said, in want of an active young man to take the burden of trade from his shoulders, now that he was growing old and especially as his time was a good deal occupied with his office, as principal Justice of Peace of that town.

My father also kindly hinted something about the old Squire being worth money, and having no chick nor child, except Mary, and her still unmarried. My mother was more explicit; for, in a postscript to my

father's letter, she insisted upon it that I should absolutely come home and marry Mary; and become the son-in-law, as well as the partner, of Squire Dawson. She expatiated in very warm terms upon the girl's good looks and good qualities; and declared she always intended I should marry her. She even went so far as to say the young lady was waiting for me, and ready, like ripe fruit, to drop into my mouth, whenever I should open it for that purpose.

A fudge for such a story! said I, as I crumpled that part of the letter. The beautiful, the divine, the modest Mary ready to drop into a gentleman's mouth, like an over ripe peach! fie upon the story! And yet it was not every gentleman whose mouth this charming fruit was so ready to favor—it was only *my* mouth. That made a difference—nay, all the difference in the world; and smoothing out the letter again, I found that passage in my mother's postscript, after the twentieth reading, very tolerable.

Now here was in truth a great temptation. I could get rid of poverty and get a pretty wife at the same time. But, in order to do so, I must return to Spreadaway, which, as I have before mentioned, I had positively resolved not to do, unless I could return to it a richer man than I left it. I was proud when I formed that resolution; and though twice a bankrupt, I was proud still. My motives for not returning, were rather strengthened

by this second failure. The people of Spreadaway would exult more than ever at this second blow to what they would call my pride and folly. The twice city merchant, they would say, after being twice bankrupt, has returned to his own village at last, to get a living among those that he once turned his back upon. Well, I always thought how 'twould be—I did.

No, said I, neither father, nor mother, nor Squire Dawson, nor the village of Spreadaway, nor even Mary herself shall see me in my present condition. It will never do. My pride is not sufficiently humbled yet. But the lovely Mary—I longed to see her. Of all the women in the world, so far as I was acquainted, I would have preferred her for my wife. Indeed, before the disasters of the cotton and the hop speculation, I had almost made up my mind to go and woo her, win her if I could, and make a city dame of her.

The truth is, I had never said a word to Mary on the subject of love, matrimony, or any thing of the kind. Whatever my thoughts had been, I had kept them to myself. I was under no obligation to her therefore, except to love and esteem her, which for the life of me I could not well help. But from any agreement, promise, or conversational obligation of any kind, I was perfectly free. I might therefore marry whom I would, or whom I could, and nobody had a right to forbid the bans, or to say, I have a prior claim upon you.

By the way, speaking of matrimony, I must say something of certain ingenious attempts, made in my more prosperous days, to draw me into a city match. But I reserve that for a new chapter.

## CHAPTER XXIV.

*Which shows that there are more perils than those of Pearl street.*

Pretty soon after my second commencement in trade, I had gone to board at Mrs. Starchy's, a famous establishment in Broadway, where sundry young merchants of the first chop, and other fashionable gentlemen of the city, were wont to board. Why it was so I know not, except that it was all the ton to board at Mrs. Starchy's. Perhaps the high price had some effect in drawing custom: for, whenever an establishment, whether hotel or boarding-house, has the name of charging twice as much for its accommodations as they are worth, it is sure to be reckoned a house of high standing, and will inevitably get a certain class of custom—a class, who would turn up their noses at the best accommodations in the world, provided they were put at a low price.

If such were not the reasons for crowding the rooms and the table of my landlady, I know not in truth what they were. In saying this, I perceive that I must stand convicted, out of my own mouth, of the most egregious

folly, in having myself been a boarder at Mrs. Starchy's. But this, as well as many other things in my life which I could earnestly wish were expunged, forms a part of my history, and as such I must record it.

Mrs Starchy's accommodations were certainly no better than those of hundreds of others, who made less pretensions and asked a less price; and there was nothing either in the beauty of her person, or the gentleness of her manners to recommend her. She was a woman about fifty years of age. She had indeed an erect figure, but a most forbidding aspect. Her nose was long and sharp, her cheek bones high, her lips thin and compressed, and her whole expression severe and repulsive.

In her dress, however, Mrs. Starchy was exceedingly particular. She was not only the very pink of cleanliness, but she was dressed, as they say of the dandies, within an inch of her life. But she did not stop here; she did not content herself with being most particularly exact in regard to her own dress: she assumed the power of regulating the dress of her boarders. She insisted upon it that they should not appear at her table, or in her drawing-room in pantaloons; but that they should inevitably wear small-clothes—ay, and small-clothes, particularly cut too, with the legs descending just to the top of the calf, and neatly fastened with ribands instead of buckles. She also prescribed the number of buttons to the coat, the precise length and shape

of the waistcoat, and in a particular manner forbid the wearing of stocks, which had latterly so much taken the place of cravats. In short, Mrs. Starchy declared she would not have a gentleman in her house, who did not conform to her arrangements in regard to dress ; and she took the liberty of expelling from the table all such gentlemen as in any manner proved refractory to her orders.

Such was Mrs. Starchy. But she was withal something of a match-maker. She usually kept about her a number of fair cousins, of all ages and all degrees of affinity, which she was ready to dispose of to the highest bidder—that is to say, to whoever had the most money, and was at the same time willing to take them. Some of these sweet damsels were indeed a little the worse for age, and others not very marketable on account of their homeliness. But these only went the cheaper ; while those, who were younger and better looking, stood for a higher price.

One of the former class was directed to lay siege to me. She was not above ten years my senior, and I declare upon the word of an honest man, I have seen worse looking women than she. It is true, she wanted an eye—and Scudder supplied one. She wanted teeth—and Woffendale made them. She wanted hair—and ———— furnished it. She wanted hips—and Cantelo supplied them. She wanted—in short, whatever

she wanted, the artists were ready to supply all deficiencies. It was easier however to accommodate her wants, than to rid her of certain superfluities. They could not take away the unnecessary ten years, and they could not cure her of an unpleasant breath.

Why she should lay siege to me, it may seem somewhat marvellous, especially as, among Mrs. Starchy's boarders, there were bachelors who could count their thousands, when I could only count my tens. The peculiar circumstances of her age and person perhaps might account for it ; and it is not unlikely that she had more than once been defeated in her attempts on the more wealthy of the single gentlemen.

Would that they had had her, or that the devil had had her, or any other single gentleman, before she had even fixed her odious affections upon me. They were quite oppressive, annoying, tormenting. She would be sure to get her seat beside me at table, or at least as near as circumstances would permit ; and finding that I had a preference for certain of the eatables, she would continually vex me with offers and solicitations, that I would allow her to help me to such and such delicate titbits, which she was sure I was fond of, and which, if I happened to be a little late, she averred she had some on purpose for me.

And then knowing that I was fond of reading, she would take pains to procure certain books for my espe-

cial use—particularly such as were filled with love and matrimony—which she insisted upon it I must read. And then she would talk most romantically, and ask me if I was fond of moon-light walks, and mountain scenes, and water views. And then she would play the piano, and sing Moore's songs as melodiously as a screech-owl. And then she would sigh as odoriferously as the wind passing over a bed of garlicks.

But why need I mention all her fond attempts on my heart? Suffice it to say, they were intolerable; and I bade adieu to the lovely Laura, to small-clothes, and Mrs. Starchy, at the same time—inwardly vowing to myself that I would never again be caught at a boarding-house, where the landlady prescribed breeches, and her fair cousins and nieces aspired to the privilege of wearing them.



## CHAPTER XXV.

*Showing that poverty and pride are sometimes very near relatives.*

To resume the course of my history—from which I have retrograded a little, out of compliment to Mrs. Starchy and her fair relatives, I could not bring myself to accept any father's offer of a thousand dollars, nor my mother's invitation to marry the lovely Mary; though money was of all things that which I most wanted, and though Mary Dawson was of all women the very one whom I would have chosen to marry. I say, I could not bring myself to accept these things, which my fingers were itching for—and all because, in so doing, I must have humbled my pride so far as to have returned to Spreadaway.

I despise a purse-proud man. Of all odious beings he is one of the most hateful. Give me any sort of aristocracy before a monied one. An aristocracy of learning; an aristocracy of wit; an aristocracy of virtue; in short, an aristocracy of talents, or good qualities

of any kind, is the only one which is endurable—is the only one which is rational proper.

In relation to pride, however, though insufferably odious in a rich man, it is very excusable in a poor one. Excusable did I say? Nay, it is absolutely necessary, in many cases, to preserve his honor, to defend him from the world's scorn, to secure him from purse-proud insolence, to prevent him from being trampled in the dust.

But this pride is sometimes carried too far ; and, from being a virtue when possessed in moderation, it becomes a vice by its very excess. How far I may have erred in this respect, I will not at present stop to decide ; but merely say, that the result of my debate on my father's offer and my mother's invitation, was, that I would not yet return to Spreadaway, though twenty thousand dollars were offered me, and though twenty Mary Dawsons stood ready to welcome my return. Alas ! into what extravagance will not poverty and pride drive a man ?

While I was yet in doubt what course to pursue, and was strolling in a despondent mind, through Pearl street, like a ghost wandering over the scene of its former existence, I came plump up against some living substance ; and on looking up, I perceived before me my old enemy Peter Funk. He appeared the same identical plump, self-complacent, consequential little rascal I had formerly known him. He did not seem a day older. There

he stood, with his snuff-box in his hand, and a malicious grin on his face, as much to say, Well! well! Master Hazard, you're doubtless pretty well punished by this time for rejecting the services of Peter Funk.

I stepped aside, and attempted to pass without noticing him, when he also stepped aside the same way, so as to stand again directly before me. This was too provoking. I raised my foot therefore, and was about letting drive full at the belly of the rascal, when, offering me his open snuff-box, he said, with an air of mock compassion, "Come, take a pinch of comfort, Master Hazard. This is excellent mackaboy—Lorillard's best. Fie! fie! sir, don't look so desponding. What! man, do you go moping about the streets, with your head down, forgetful of your old acquaintance? and all because of a second failure? Pooh! sir, it is nothing to fail twice. Every merchant in Pearl street has failed at least three times, and some seven or eight. A failure is nothing—it is the only way to get rich, man. Never despond; but commence business again. Open a new store. I'll do all I can to assist you in the way of business—particularly at the auctions. You know I'm your friend of old.

"Get out of my way, you little devil you! said I, giving him a smart kick, which sent him topsy-turvy over a bale of domestic goods. Before he could recover himself, I was pretty well out of his way; but I heard him

bawling after me, and swearing I would never get rich in the world, while I was so neglectful of his good offices.

I held Peter in the greatest contempt, as I did, and always have done, all manner of false knaves; nevertheless I would willingly have taken his advice, so far as to embark a third time in trade, had I well known how to accomplish it: for, in truth, I began, not only to be tired of the useless manner in which I was spending my time, but also to be heartily ashamed of my despondency and want of enterprise. In a word, I began to be desirous of again embarking in trade.

But the means—what was I to do for want of means?

“Why, do as others do,” said Peter Funk, who, as I was alone in my room, revolving the subject in my mind, and perhaps uttering my thoughts aloud, all at once stood before me.

“How came you in here?” said I, at the same time making a demonstration with my foot to eject him.

“I came in at the door,” said he, “I—”

“Very well, you shall go out at the window.” As I said this, I took him up, as I would a cat, and tossed him through the open casement. Then immediately recollecting that my room was four stories high, I thought to myself, I have killed the little devil; and rushing to the window, to see, I beheld him bounding

like a foot ball; when, lighting on his feet, and a great crowd gathering round him, I saw him no more.

“Do as others do?” said I to myself, “true enough, why not? Others fail and commence business again without a penny: and why may not I? But the impudence—where shall I obtain the impudence to ask for credit on goods in my present circumstances? It will never do—never.”



## CHAPTER XXVI.

*Proving conclusively that uncurrent money is not to be despised.*

While my circumstances and my prospects were thus desperate, I went one day into a broker's office to get current money for a western bill, which happened to be five per cent below par. It was my last ten dollars.

"Shan't I sell you a ticket to-day?" said the broker, who also kept a lottery office.

"I never dabble in those things," said I—"I never bought a ticket in my life."

"Then you've never been in the road to fortune."

"True enough, but I've been in the road to *misfortune*."

"Well, that you may not *miss* fortune any longer," said he—for, like all his tribe, he was notorious, not only for puffing but punning—"I advise you to purchase a ticket."

"I've no faith in them."

"We take uncurrent money for tickets."

"But that will not benefit me, if I lose."

"Lose! whew! there's no such thing in the book."

"What book?"

"Why the—hem!—the book of fate I mean—why, sir, the scheme is particularly rich—uncommonly so. There are not above two blanks to a prize. The highest prize is fifty thousand dollars—and *we* sell all the high prizes."

"What is the price of tickets?"

"Only ten dollars. Shall I give you a ticket in exchange for the bill? You will save the discount in that way."

"True, but I shall be rather short of cash."

"Half a ticket then?"

"No—it's more than I can afford to lose. A quarter will do."

"But you will not expect me to give current money for the balance?"

"Of course—otherwise I don't take the ticket."

"Umph!—well, no matter—it takes sadly from my profits—but I'm set upon selling you a prize. Have you any choice in the numbers?"

"Choice! no—one number is as good as another to throw away money upon."

I took the first quarter I came to, and thrusting it carelessly into my pocket, left the office. The lottery drew the same day; but I thought so little of my ticket, that it was not until some days afterwards, when my mo-

ney was entirely spent, that it came into my head to inquire the result of my adventure. I was surprised. The blind goddess had been astonishingly favorable. She had showered money into my lap—no less than a quarter of the highest prize.

Oh that I had purchased a whole ticket! said I to myself, as I left the lottery office, with my pockets full of bank bills—Oh that I had purchased a whole ticket, instead of that good-for-nothing quarter!—And yet if I had, thought I, on further reflection, I should probably have drawn a blank—at all events I should have got no part of the highest prize. On the whole, perhaps, it is as well as it is.

In truth, I had good reason to be satisfied. After taking out the envious discount of fifteen per cent—which makes such an enormous inroad into all lottery prizes—I had ten thousand six hundred and twenty-five dollars left. With the odd six hundred and twenty-five, I paid all my individual debts, and replenished my wardrobe, which had begun by this time to be very bare. As to the company debts, said I, both of the first and the last firm, they must wait till I get rich, when I will pay at least my share of them—nay, should I be rich enough, I will pay the whole. At present, I must keep the ten thousand to trade upon.

So great had been my luck this time, that I felt strongly tempted to adventure again in the lottery. But

no, said I to myself on reflection, I will be content with this. I will husband my present means; I will make good use of the blessings of heaven already accorded me, lest by venturing further I lose the whole.

The blessing of heaven, did I say? There are some good men, who profess to doubt whether money obtained by lottery will ever be followed by the blessing of heaven. It is sinful, say they, and "What comes over the devil's back, will be sure to go under his belly."

It shall not all go under his belly, thought I: and so I paid the individual debts above mentioned, and equipt myself with a new suit of clothes before I slept. The rest of the money I put under lock and key, resolving the very next day to lay it out in goods. During the night I dreamt of nothing but cash. At one time I thought I had a hundred thousand dollars, in hard money; and more was every minute pouring in upon me: insomuch that my greatest trouble was to know where to put it. Then again it all vanished. The gold and the silver turned to paper, the paper turned to dust, and the wind swept it away.

Thank heaven! said I, as I awoke, it is nothing but a dream. Nevertheless the first thing I did in the morning, after dressing myself, was, to see whether my money was safe. I found it all precisely as I had left it. Every dollar was there. Fie! said I to myself, what ridiculous superstition is this, which fancies that money, got-

ten in a lottery, will not stick by one! Why, for the matter of that, what is mercantile business, but a lottery? nay, a game of hazard, in which some who venture little win much, and others who venture a good deal lose all?

But this ten thousand dollars—I'll try once more. I'll not be driven from Pearl street without another effort. So said, so done. I laid out my money in merchandize, got credit for four times that amount, and for the third time commenced wholesale dealer in dry goods.

I now determined to do business entirely alone. Partnership, I had often heard my father say, was a bad ship to embark in. I had already tried, first two, and then three partners, and had failed both times. Not that I had any particular reason to find fault with either of them. But I now resolved, as the man fought at Yorktown, to go "upon my own hook." If I get rich, said I, the money will all be mine. If I fail—ah! there's the rub. But I do not intend to fail this time. I have grown wise by experience; and it is pity I should not weather the point this bout.



## CHAPTER XXVII.

*Which shows that even a razor may be too sharp.*

If I entered upon business the third time with high hopes, and, as I thought, flattering prospects, I had no reason for some time to be dissatisfied with the results. I did a respectable share of business, and, as far as I could discover, a profitable and safe one. I had learned something by experience. I became more cautious than formerly whom I trusted. Where the parties were unknown to me, I required the best of recommendations: thinking it better now and then to lose a customer, and so save my goods, than to win a customer with the imminent hazard of losing them.

Thus I went on, doing business with the most prudent caution, and making myself secure, as I believed, of losing little or nothing. But, alas! what degree of caution, what amount of foresight, is sufficient to guard a man against losses?

Some of those, who had been my former customers, both under the firms of Launch & Hazard, and of

Hazard, Griffin & Co., and had never failed to meet their payments, now broke, and subjected me to considerable loss. Others, who came with undoubted recommendations, not only of character but of perfect responsibility, likewise failed. These, in every instance, however, paid me something.

But there was one case in which, by the foulest of all tricks of trade, I suffered severely. A respectable looking merchant, from Connecticut, came to me, accompanied by Richard Razor, a well-known dealer in hardware and cutlery, in Pearl-street. He was introduced as a merchant from the land of "steady habits," where people always pay their debts. He wished to purchase a considerable bill of dry goods, on the usual credit.

I received him politely of course, assured him I should be very happy of his custom, and acknowledged that the recommendation of so good a man as Mr. Razor was sufficient to obtain a man credit the world over. This I said partly in the way of gentlemanly politeness; but, in truth, I considered the introduction of a purchaser, by a merchant of such standing as the hardware dealer, to be perfectly satisfactory; and I should not have hesitated to trust him to any reasonable amount.

Nevertheless, I thought it no harm to inquire of neighbor Razor a little more circumstantially into the condition of his friend. Wherefore, taking him to the other end of my store, under pretence of showing him

some remarkably fine broadcloth, I asked him if he was well acquainted with Mr. Griggs, the merchant from Connecticut.

"Oh, perfectly," said he—"I know him as well as I know you, and a great deal better for that matter."

"Has he been long engaged in trade?"

"Oh, yes, for several years."

"You have dealt with him more or less, I suppose?"

"Dealt! indeed I have, thousands of dollars."

"He pays punctually, of course?"

"There's no mistake about that."

"You would'nt think there was any danger in trusting him to the amount of a thousand dollars, would you?"

"Danger! I tell you, friend Hazard, on the word of a man of honor, I've trusted him to more than twice that amount."

"And if a man of your prudence and sagacity trusts him, surely there is no occasion for me to hesitate."

"There is no mistake about that."

Mr. Razor took his leave, and I congratulated myself very highly on the acquisition of my new customer. These Connecticut people, said I, always pay; besides a man whom Razor trusts, must be good indeed.

Mr. Griggs was disposed to deal largely; and for my part, I was quite as much inclined to sell as he was to purchase. In a word, he took this thing, and that,

and the other, in such generous quantities, that his bill amounted to nearly two thousand dollars. The goods were delivered on board the steamboat, and he gave me his note for six months.

I was particularly well pleased with my trade. This Mr. Griggs is an excellent customer, said I. He buys liberally, and says little or nothing about the price. I wish I had a thousand such customers.

But if such was my wish at that time, I had reason to wish differently two days afterwards; for I was informed that my friend Razor had followed Mr. Griggs, and as soon as the goods I had sold him were fairly landed in Connecticut, seized them by a writ of attachment, for the payment of a long-standing debt, which he could not otherwise obtain.

"I'll not believe a word of it, said I. Friend Razor would not treat me thus. He would not be guilty of such villany. If he has no conscience, his own interest, his reputation would restrain him.

"Ha! ha! ha!" roared a voice a few feet from me. I turned to look, and there was Peter Funk, grinning more maliciously than I had ever seen him before.

Ha! ha! ha! repeated he—"there's where you're mistaken, friend Hazard. No man, who understands his interest, would stick at playing a like game. Razor now is a wise and prudent merchant; and the conduct you are so ready to cry out against, is merely one of the

tricks of trade. Fie! fie, man! you are quite too simple, too honest, too unsophisticated."

"Is it true then, that—but you're so great a liar, there's no depending upon you. I'll go and see Razor myself."

As I said this, I posted away to the store of the hardware merchant, and taxed him with what I had heard. He did not deny it; and when I asked him with what face he could think of deceiving me thus? he put his hand on my shoulder and exclaimed, "My dear sir, I hope you won't take any offence. What I did was all in the way of trade."

"In the way of trade!" exclaimed I; and as I shook his hand from my shoulder, by some accident or other my foot came against his supporters in such a manner as to strike them from under him, when he fell with his back across the edge of a frying-pan, which happened to stand just in the way. The fall was a hard one, and the material upon which he fell was hard, as well as rather sharp.

At first I was afraid he was dead. The breath certainly was pretty fairly knocked out of him. At length, however, he began to recover—I mean to recover his breathing—for as to the effects of the fall, he has never recovered from them to this day. The spine, somewhere about the small of his back, was so severely injured, that

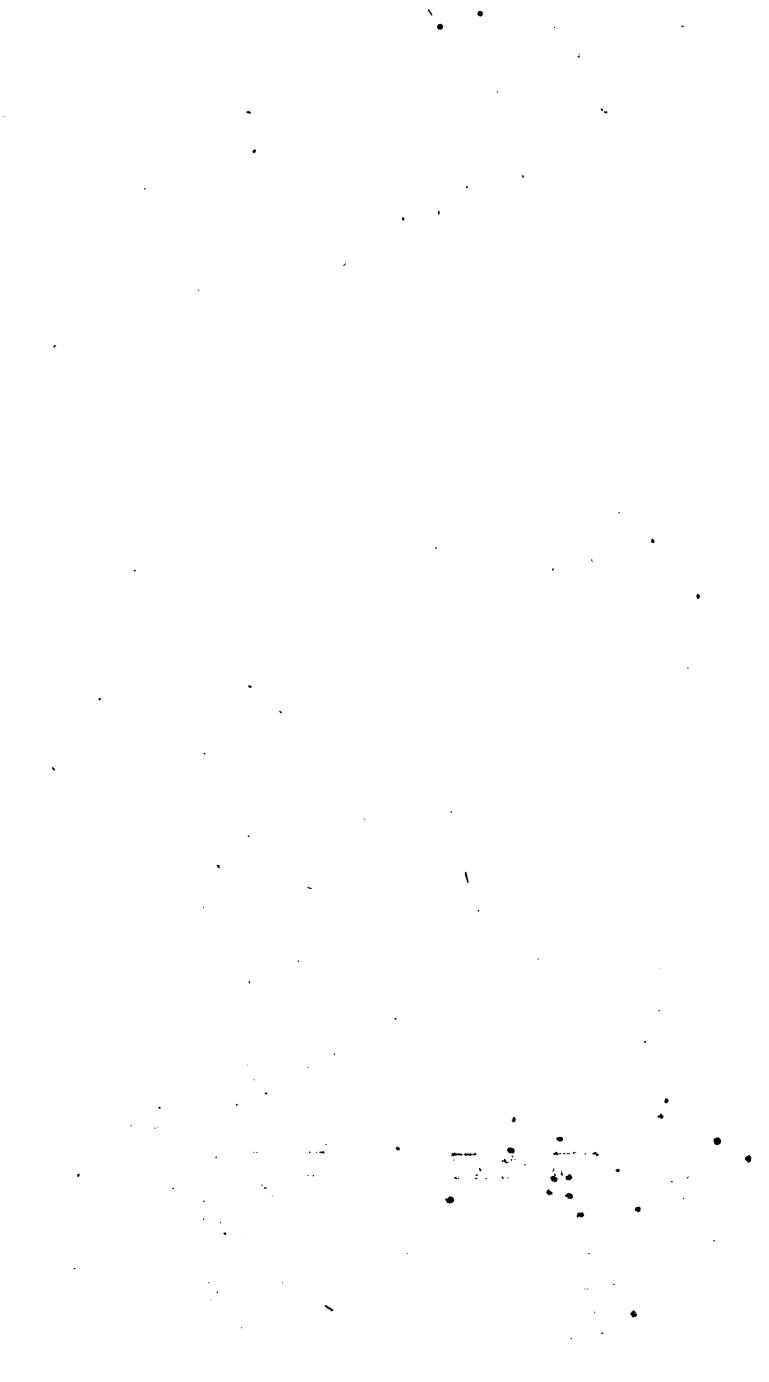
he has never been able to stand up straight since; and he still continues to hobble about upon crutches, in a manner not to be envied, though offset with the gain of two thousand dollars.

But my friend Razor was not satisfied with this gain. He resolved upon fleecing me still further, in the shape of damages on account of his broken back. Accordingly he brought his action for twenty thousand dollars; and so sure was he of winning, that—as it appeared in evidence—he had said to his surgeon, “Lay it on, doctor!—lay it on—make out a good round bill. I’ll let the rascal know he shan’t break a man’s back for nothing.”

Thus instructed, the doctor was not at all backward about laying it on, which he did to the amount of nearly five hundred dollars. But Mr. Razor here proved too sharp for himself, having to learn to his cost, that it is one thing to sue for damages, and another to recover them. In this case, he failed in one very material point, namely, that of evidence. Nobody had seen my foot strike his. He might have fallen across the frying-pan of his own accord, for what the court and jury knew. And so the plaintiff was nonsuited.

I, on my part, had brought a cross action for the value of the goods sold to the Connecticut merchant. But, like my antagonist, I also failed in the material point of

evidence. As nobody had seen me trip him up, so the same universal nobody had heard him recommend the Connecticut merchant. I therefore, like my antagonist, gained nothing, but the loss of my suit.



## CHAPTER XXVIII.

*From which the reader may learn to be cautious how he lends  
his name.*

Here were two thousand dollars gone, besides a pretty round sum which I paid in court fees, attorneys' fees, and counsellors' fees—making, in all, the considerable amount of two thousand five hundred dollars. But the hardware dealer was not the hardest rogue I found in Pearl street.

I had been in the practice, as I have already mentioned, of lending my name to the use of Gumption & Plunket, and receiving the benefit of theirs in return. This was sometimes done by endorsing their notes, and sometimes by lending them my own—a practice not at all uncommon in a mercantile community.

Gumption & Plunket had failed, as well as I. But being again on their legs, and doing a more extensive business than ever, I had renewed my arrangement with them for the reciprocal use of their name. It was some-

thing like a year after commencing business the last time, that I had lent them my note for one thousand dollars, payable three months after date. I had no doubt they would take it up the moment it was due ; and I heard no more of it until within fifteen minutes of three o'clock on the last day of grace ; when Gumption came running to me, nearly out of breath, and begged I would renew my note, for it was utterly out of his power to pay it that day, having been sorely disappointed in some money which he expected at two o'clock, but which had not yet come.

" Well, Mr. Gumption," said I, " this is rather a late hour. It is difficult to turn one's self in so short a space. You should have looked out sooner."

" Why, so I would," replied he, in the softest and most insinuating tone ; " but I had'nt the smallest suspicion but what I should have received the money at two o'clock, as I mentioned ; and so I waited, and waited—you know we are all liable to be deceived. But there is'nt a moment to lose. If you'll just set your hand to this note, which I've got already drawn, you'll do me a thousand favors, besides enabling me to take up your other note forthwith."

I did as he desired. But what was my astonishment the next day, to find myself served with a protest ! I knew the infernal notary at sight—having before suffered, through his agency. Besides the very outside ap-

pearance of the bit of paper he handed me, as it was folded up, had a condemning look.

"What does this mean?" said I. "My notes are all paid—I owe no bank any thing."

"Perhaps you'll think differently," said he, coolly, "on perusal of that paper."

I tore it open, and lo! the truth stared me in the face. It was a protest for the non-payment of my note of one thousand dollars, which I supposed Gumption & Plunket had taken up the day before. Here was a pretty piece of business indeed! It was thus I got served for doing an act of kindness. My name was dishonored by being lent to the use of my neighbors!

But this was not the worst of it; for it turned out, that Gumption & Plunket had got my last note discounted at some other bank, and had put the money in their own pocket. But neither was this the worst—for in two days afterwards they failed, and I had both notes to pay—making another clear loss of two thousand dollars.



## CHAPTER XXIX.

*Which shows that a young rogue may chance never to be an old one.*

In addition to other losses, I suffered not a little by the dishonesty of one of my clerks. He was a very young man, and in England would have been called and treated as an apprentice. But, in America, our boys are more precocious. They have hardly laid aside their bibs, short jackets, and falling collars, before they are desirous of figuring as men, and usurping the place of their elders.

But if this precocious ambition discovered itself merely in aspiring to the place or the wages of their elders, though sufficiently arrogant, little real harm perhaps would come of it. These doughty youngsters, however, are not apt to be so confined in their desires. Not only do they aspire to the appointments—to the office and emoluments of a man; but they are ambitious likewise of running into all the expenses and pleasures of a man. But whether they get the wages of more mature

years and experience, or not, they are none the less emulous of aspiring the pleasures, the show, and the expense of their elders.

They are ambitious to prove their manhood to the uttermost. They must show themselves to be fellows of some consequence among the softer sex. They must have their amours. They must be lovers, as well as men. But what kind of lovers?

Pah! you shall hear one of these precocious rakes, from sixteen to eighteen, boasting of his progress in the path of the libertine; recapitulating his achievements in licentious love; and talking, with all the skill of a connoisseur, of the charms and perfections of the mercenary beauties of the metropolis.

But it is not boasting and talking only. Their amorous experience very soon discovers itself in empty pockets and ruined constitutions. In short, these aspiring young fellows become old rakes, before they have fairly reached twenty-one. But this cannot come to pass without expending considerable money.

To this is apt to be added the practice of gaming, in one form or other, and to a greater or less degree: sometimes at cards; sometimes at dice; sometimes at billiards; sometimes at the roulette table; and sometimes in the lotteries.

With these are united other bad practices of various

kinds—for each vice and folly is generally sure to have its brothers; and they are not only a numerous, but they are also a ruinous, band. They require money. They pick the pocket of the clerk and the apprentice; and the clerk and apprentice are sometimes driven to pick the pocket of their employer, or master.

My clerk above-mentioned, whose name was George Gilson, was, as I have said, a very young man. He had been in the employ of another house, which, having failed, had no further use for him. He came to me at about the age of eighteen, and perfectly well recommended. He was an active and intelligent youngster; a good salesman, a good penman, and a good accountant.

I discovered, however, that he was not fond of devoting his leisure hours to reading, to attendance on the lectures at Clinton Hall, and to other means of cultivating his mind. Had he been so, I should have esteemed him more. I should have considered these rational modes of employing his leisure, as so many safeguards to his moral habits, and so many pledges to the purity and integrity of his character.

Nevertheless, as it was, I placed great confidence in him. He was a useful clerk; and though I gave him but four hundred dollars per annum, his services seemed to me scarcely less valuable than those of my senior clerk, whose salary was twice that sum. But I was not then aware of all he was likely to cost me. I had

no doubts of his honesty, until he had been in my employ for more than a year. I thought, indeed, that more goods had gone out of the shop than I had got pay for or had any account of. But I did not for a moment suspect the rogue to be one my own household. I thought it was some external thief; and I gave George, who slept in the store, particular charge to be watchful against shop-breakers, and especially against all such gentry as used false keys

Thus matters went on; goods occasionally disappeared; while George assured me that he watched sharp, but neither shop-breaker nor thief could be detected. I did not yet distrust the young man; but thinking he slept too soundly, I determined one night to aid his slumbering vigilance by watching myself. I said nothing of this to George, but just before the hour of closing, I secreted myself behind a bale of goods.

There I lay ensconced until the Middle Dutch struck eleven, and no noise was heard at the door, and no sign of a thief appeared. He'll come by and by thought I. Thieves seldom begin to prowl before the hour of eleven. I was right. He did soon come. But he came from a quarter I did not expect. He came down stairs, in the person of my honest and watchful clerk, George.

The young man brought a light with him, which setting down, he presently proceeded to business, like one who has got his plans already matured. He took

a large empty box, which he began to fill from the full ones, taking a single piece of goods out of each; he also did the same with sundry bales—naturally judging, that a single piece would not be readily missed from so large a quantity as a box or a bale.

I said nothing, but let him work; though an involuntary movement of mine had well nigh betrayed me. He looked towards the place where I lay. He held up the candle awhile with a doubtful eye, and then setting it down, exclaimed, as he renewed his work, "'Twas nothing but the rats."

Having filled his box, he nailed it up, and began to tumble it towards the door, which he opened, and rolled the box into the street. I now thought it time to bestir myself. Rising therefore from behind my bale of goods, I walked on tiptoe to where George was standing in the door and making a signal, as if for some person without to approach. I laid my hand on his shoulder. Heavens! how quick he fell! Had it been the famed load of Atlas, he could not have dropped more suddenly.

Just at this instant, a man with a hand-cart appeared. On seeing me, he wheeled around, and was about making off, when I seized him by the shoulder. "What is your business here," said I, "at this time of night?"

"Faith, sir," he replied, with an Irish brogue, "it's no business at all I have here, wid your lave"—at the same time endeavoring to escape.

"What are you here for, then?" said I, still holding fast.

"I'm here to git meself intil a divilish bad box, I'm afraid. But it was'nt the doins iv me mother's son at all at all."

"But why are you here? and what have you to do with my goods?"

"I'll have nothin to do wid them, if you'll let me go. But the case is jist here, Misther, for all the world: that young gentleman, that lies there as dead as a sthane, he engaged me till kim here, and carry a box iv goods till Chatham sthrate, for five dollars, which is pratty good pay for a poor Irishman."

"To Chatham street, ha?"

"Ay, sir, that is God's thruth—as the young gintleman himself, that's jist now kimin to life agin, can tell you iv his oun accord—for he's an' honest man sure, or yer honor would'nt thrust him."

George had indeed by this time recovered his senses; and he confirmed what the Irishman had said. He moreover implored me to let the latter go, as he had acted solely by his request, being tempted by the very liberal reward he had offered him.

I did as he requested; but first took the name of the Hibernian, with the number of his cart, that I might hold in my hands the power of correction, should I find it necessary. As for poor George, he was now the

humblest, if not the most abject, of mortals. He confessed that he had been for a long time in the habit of purloining goods, in small quantities, which he had disposed of to the pawnbrokers, and to such other receivers of stolen articles as would advance the cash, in however small sums; but he declared that this was the first and only time, in which he had attempted to appropriate so large a quantity. He went on to unfold the motives which had led him to these crimes. They originated in extravagant dress, in expensive pleasures, and in gaming. He had become acquainted with other youths of similar habits and dispositions; and was thus confirmed in his outbreakings of folly and vice.

The salary I allowed him, though moderate, was abundantly sufficient to support him creditably. But his extravagant and vicious habits required larger means, and he had resorted to the course above detailed, in order to provide them. Such were the motives, and such the criminal course of my clerk, George. His case, I am happy to say, is not a common one; though there is far too much, and indeed I may say, an unpardonable extravagance in the expenditures and amusements of many youths in a similar employment and situation.

To conclude with George, he implored me not to make a public example of him—not to expose his crime to the world. He did not ask to be retained in my ser-

vice; he acknowledged that he had rendered himself utterly unworthy of trust. He did not even propose to remain in the city, or the United States. His plan was to emigrate to South America, where—having already a smattering of Spanish—he hoped to get employment; and, if his secret was kept, in time, to outgrow the effects of this unpromising commencement, as well as to repay me for the goods—amounting to something like eight hundred dollars—which he had from time to time abstracted from my premises.

This last consideration weighed very little with me, for I cannot say I entertained much hopes of his amendment. Nevertheless, I had no desire to make a public example of the youth, well knowing that the most unlikely way in the world of reclaiming a man, is, to disgrace him. I therefore permitted George to go, furnished him with money to pay his passage to the Spanish Main, and kept his secret.

But, alas! how difficult is reformation, when a series of bad habits have led to the commission of crime! Poor George! all my clemency was thrown away upon him: for, in less than a year, news was received, that he was captured along with a nest of pirates, in the Gulf of Mexico, and suffered the last award of human law, in company with half a dozen murderous Spaniards, Portuguese, and other robbers of the sea.

## CHAPTER XXX.

*Showing how a man may rob himself in order to rob another.*

But my losses did not end here. I had a bill of about fifteen hundred dollars against a merchant in Ohio, who came semi-annually to New-York, to purchase goods. At the last purchase, he had got an extension of credit for the previous one, but promised me, on his sacred word and honor, that I should be paid the whole amount the next time he came to the city.

When the last six months had expired, and I was now in daily expectation of this money, who should enter my store, indeed, but the identical Mr. Corning, the Ohio merchant; but with a face so miserably long and wo-begone, that I immediately began to entertain apprehensions for the fate of my bill.

"How are you, Mr. Corning?" said I, extending my hand to give a cordial shake; "How goes the world with you about these times?"

"Miserably, miserably enough!" he groaned out, as he gave me his hand with his fingers thrust straight

out, like the tines of a fork—"Miserable enough, Mr. Hazard."

"I hope you're well?"

"In bodily health I am, so far as an empty stomach will allow."

"An empty stomach! Surely, friend Corning, you cannot want food in New-York, where there are so many hotels and eating-houses."

"But the means, dear sir—the means—I have not a penny in the world. I—I—I've been robbed."

"Robbed!"

"Ay, of every penny I had in the world. I'm totally ruined."

"But that is no reason why you should go without eating. Come, dine with me; it is now just about my dinner hour."

"I'm much obliged to you, sir—you're very kind, sir—but—"

"Come, no excuses."

"I'm so much indebted to you already, that—"

"Never mind that now. Look to the condition of the body first, and attend to other things afterwards."

"Thank you, sir—thank you; but my beard is so long—I hav'nt had a sixpence to pay the barber with since I was robbed."

"Here are my razors—you can soon be smoothed."

"And then such a thing as a clean shirt I hav'nt got

in the world. My trunk and all its contents were taken."

"But that need not deprive you of a dinner, for I have an extra shirt at your command!"

Mr. Corning now plied the razor with decided advantage, removing, as I judged, nearly a week's crop. Having got his face smoothed, and put on my clean shirt, he went with me to dinner, where he did such execution as to render his story of long fasting exceedingly probable.

While he was thus advantageously at work, I forbore to question him respecting his loss, lest it should spoil his appetite. But as soon as he had finished eating, and taken a concluding glass of wine, I asked him how and where the robbery had taken place.

"My trunk was stolen from the boot of the stage, just beyond Utica."

"And you didn't miss it till you got here?"

"Oh, yes sir, I missed it at Utica, and advertised it in the papers at that place. But as I had paid my passage to Albany, I thought it best to continue on to New-York, and let you and the rest of my creditors know the worst of it."

"But if all your money was taken, how did you get a passage from Albany?"

"I had a little loose change in my pocket sufficient for that purpose."

"Could you get no clew to the robber?"

"Not the least. I advertised in the Albany papers, as well as the Utica; but I've no idea of ever seeing my money again."

"I'm sorry for you, indeed."

"You're very kind, sir: but I don't mind the loss so much on my own account, as that of my creditors. I've been raking and scraping together all the money I could get, in order to meet yours and other demands; and now the whole is gone, and I hav'nt a penny left to discharge my debts."

"What is the sum total of your loss?"

"About five thousand dollars."

"Perhaps you will recover the money yet, or at least a part of it. It is'nt worth while to despair. Thieves can't well escape, in our days, with so large an amount of plunder. Get Old Hays to assist you. He's the man to ferret out thieves."

"I don't know," said the merchant, desperately shaking his head—"I've no faith in Old Hays, or any body else ever finding *my* money. It's gone, I'm afeared, for good and all."

"There's nothing, however, like trying. Five thousand dollars, at one dash, is too much to lose."

"That's what it is. But even if there was any chance of recovering it, I have no means of making the attempt; I have no money to do any thing with; I have not a

single penny left. I cannot even get home again, without begging my way."

"Don't trouble yourself too much about that. I can render you some assistance. Here are fifty dollars: and perhaps your other friends will aid you in like manner."

"Thank you, sir—you're very good indeed; but how shall I ever repay—"

"When you recover your five thousand dollars, you'll have ample means."

"Heaven grant I may," said he, with a desponding air; but at the same time pocketing the money.

He now took his leave, saying he would go to the police office, and take such measures as the case demanded; after which he would wait upon his other creditors, and make known his loss to them. I felt sorry for the poor man; I had no suspicion of any trick; and though the loss to me was a severe one, I made up my mind, as well as I could, to set it down with other losses, and to bear it with equanimity.

But a short time after, on stating the subject to one of my neighbors, I was very much surprised to find I had been imposed upon; and that my honest friend, Mr. Corning, had robbed himself—or rather trumped up the story of his being robbed—in order to get clear of paying his debts. The gentleman, who informed me of this, happened to be a creditor of his; and suspecting the

whole story of the robbery to be a downright fiction, had threatened an arrest. This had the desired effect. The poor robbed merchant, in terror of the law, pulled out his pocket-book, and paid the other's bill, amounting to about five hundred dollars; but implored him not to mention the subject as it would ruin his character forever.

This, the other, not suspecting the extent of the fraud, promised to do; and so the Ohio merchant had time to escape. He did not indeed stay long after this—neither going to the police office, nor thinking it safe to repeat the story of the robbery to his other creditors. He hastened to Ohio as soon as possible; where the account of the robbery being credited, he took advantage of it to make a speedy and profitable failure: and my debt of fifteen hundred dollars, together with the gratuitous fifty, went down to the tomb of all the capulets.

## CHAPTER XXXI.

*Containing a taste of the dangers of Wall street.*

I was now far advanced on the road to ruin. My numerous losses, of which I have only mentioned such of the principal ones as happened by the trickery of my neighbors or the dishonesty of my customers, had reduced me to very nearly the last extremity. But I could not think of giving up without one further effort to retrieve my fortune.

I had thus far rarely departed from the regular course of trade—and never, except in the cotton and the hop speculations. I had never dealt in stocks of any kind. But I was now invited by my late partner, Griffin, to join him in a speculation upon the stock of the United States Bank.

“I have no money,” said I; “my losses of late have been most severe, and I am just on the verge of bankruptcy.”

“So much the better,” said he; “you will now have a chance of retrieving your fortune. As for money,

that is altogether unnecessary. I have none; and yet I have made a bold push in the stocks, and am about making another. Now if you will join me, we will go snacks in the profits of the speculation; and afterwards live like nabobs.

"My prospects," said I, "at present, are nearly desperate; and I am ready to join in any speculation that is honest and feasible. But I do not see how we're to proceed without money."

"Oh, the easiest thing in the world," replied he. "We are not to buy stocks; but to sell them."

"Ha! ha! ha!"—I could not for my life help bursting into a laugh."

"You're quite merry," said he, a little piqued at my want of gravity.

"True," I replied, bursting again into a laugh, "the idea of selling what we do not possess, is indeed a most merry thought, as well as a most judicious one."

"Psha!" said he, with a look of contempt, "how monstrous simple you are, Hazard! One would suppose you had just come from your little outlandish village of Spreadaway, where the people know nothing about the affairs of the world. Why, sir, it is one of the ingenious arts of modern speculation, that a man may sell what he has not, and grow rich upon the proceeds."

"That must be ingenious indeed. But what is your plan?"

"What should it be, but selling stock *on time*. Several of my acquaintance are now engaged in this speculation. They are shrewd calculating men; they look deeply into causes and effects; and they are thoroughly convinced that the stock of the Mammoth Institution must come down. They are shrewd politicians. They see into the very middle of a subject at the first glance. I too have paid some attention to the subject, since our late failure—and, between you and me, nobody makes so keen a politician, or so shrewd a speculator, as a broken-down merchant. It is clear, friend Hazard, that United States Bank stock must come down, and pretty roundly too. But that is only between ourselves and the knowing ones. As we are to act the part of *bears*, it would not be good policy to say any thing to alarm the *bulls*.

"Bears and bulls!"

"To be sure. Don't ~~you~~ understand the terms? Why, then I must instruct you. The case is just here: As we engage, at a certain future time, to deliver stock which we do not now possess, it will of course be our interest to bring, or *bear*, down the said stock as low as possible; while the persons, to whom we sell, will be equally interested to *toss*, or *keep*, it up to the highest point. United States Bank stock is now at a hundred and ten; but, rely upon it, in less than two months it will be ten per cent below par. But many people

are so stupid, that they cannot perceive this; and we can sell as much as we please, to be delivered in sixty days, at one hundred. Here you see we make a clear gain of ten per cent, at one dash. I have already engaged to deliver a thousand shares, on which I am certain of making ten thousand dollars. I am about closing a bargain to deliver two thousand more, on the same favorable terms; and, if you say the word, we'll go snacks in the whole speculation."

"Of course," I replied, "so good an opportunity of making money is not to be lightly thrown away; and I most willingly come into any measures which offer a chance, however desperate, of relieving me from my present difficulties."

"Chance! desperate!—I tell you, Hazard, it is not desperate—it is entirely beyond the risk of chance—it is an absolute certainty. I have not been studying politics, of late, for nothing; and, besides, all the knowing ones agree with me, that the Mammoth stock must come down."

"Very well, Mr. Griffin, I am no politician, nor much of a speculator. I leave the matter wholly to you."

"And, rely upon it, you shall not be disappointed."

Friend Griffin went his way; and the bargain to deliver the two extra thousand shares of stock was closed. I struggled with all my might to put off the day of ruin for a couple of months. I asked no more. If I could

only keep my bark afloat till that time, my fifteen thousand dollar speculation would be sure to bring me into a safe harbor with all my sails spread.

I therefore strained every nerve to bear me safely through the sixty days. I doubled my exertions in shinning. I despatched sundry of my clerks into the country to make collections. I had recourse to hypothecation of stock, to hypothecation of notes; and indeed to the hypothecation of every thing, except my clothes. In short, I left no means untried to reach the much wished for end of sixty days in safety.

In this I succeeded. But, alas for my bank speculation! The stock, which, in connexion with my quondam partner, I had sold on time, obstinately refused to come down—at least to the desired notch—though all sorts of means, usually resorted to by bears on the like occasion, were used by the knowing ones in Wall street, to bring it down. It still kept up too high for our purpose: the bulls triumphed; the bears retreated to their dens; and Griffin and myself were minus eighteen thousand dollars by our bank speculation. This affected him but little, for he had nothing to lose; but it finished me. I stopped payment the next day; and my third failure was the most disastrous of all.



## CHAPTER XXXII.

*Which concludes the whole matter.*

Some persons have a faculty of doing a great deal of business in a little time. It may be profitable or unprofitable. For my own part, it is my misfortune to have effected much more in a short period than I could have desired. Three failures, in ten years, are seldom calculated upon by the young aspirant for fortune. And yet I had achieved them all within that short period.

I was now almost sufficiently humbled to return to my native village, and brave the sneers of my old acquaintance. But just as I was about coming to this resolution, I learned that Mary Dawson was married! She had continued single to the age of twenty-nine; when, finding she had no time to lose, she accepted the hand of the best of a number of suitors, who had for a long period stood by for her sake.

Here then was an end of my debates about returning to Spreadaway. But something I must do for a livelihood. To return to any of my former pursuits, was pretty much out of the question. I had still sufficient pride to prevent me from again serving in the capacity of a clerk; and I had no means, even if I had the inclination, of again setting out in the world as a merchant.

But no man, in this happy country, need starve, who has any inclination to earn his bread. If he cannot obtain, or if he do not choose to pursue, the employment to which he was bred, he may, nevertheless, with a little versatility of genius, and a tolerable spirit of enterprise, turn his hand, or head, to some new and untried mode of earning a livelihood.

For myself, being a good penman, I once thought of turning writing-master, and teaching pupils to become perfect in the art of chirography, in twelve lessons. Twelve? No, that would not do. Other professors did that, and I should have no advantage over them. Six lessons then? No, that would not do, neither, for there are not wanting professors, who promise that likewise. Three lessons then? Yes, I must engage to make perfect writers in three lessons.

Just as I was about coming to this resolution, I took up a newspaper, wherein I read the advertisement of a

certain famous gentleman, who engaged to teach the art of penmanship perfectly in two lessons. This is too much for me, thought I; and so I turned my views to something else.

I would have applied for a licence as auctioneer. But the business required too much impudence, and too much of the aid and assistance of Peter Funk.

I thought of sundry other things; but my necessities would not allow of longer debate, and I finally concluded to turn lecturer on book-keeping; and thus I at present earn my bread. I have a small, but select class, which employs me three evenings in the week. For the rest of the time I am pretty much engaged in the study of politics, by which (though it is a secret at present,) I design hereafter to retrieve my fortunes—in which I shall only follow the example of sundry great men, who are now figuring before the nation, either in a legislative or executive capacity—the keenest of politicians, the most ardent of patriots, and the most fortunate of office-holders.

Should I succeed in getting rich by this project, I hereby pledge myself to pay all my old debts. For, though I am legally free, I consider myself morally bound to their full and perfect discharge, should I ever have the means of effecting it—being of opinion, that the man, who is no honester than the law compels him to

be, is little better than a downright knave. And so convinced am I of the truth of this, that should I ever again appear before the public in the capacity of an author, it will probably be to illustrate this very principle.

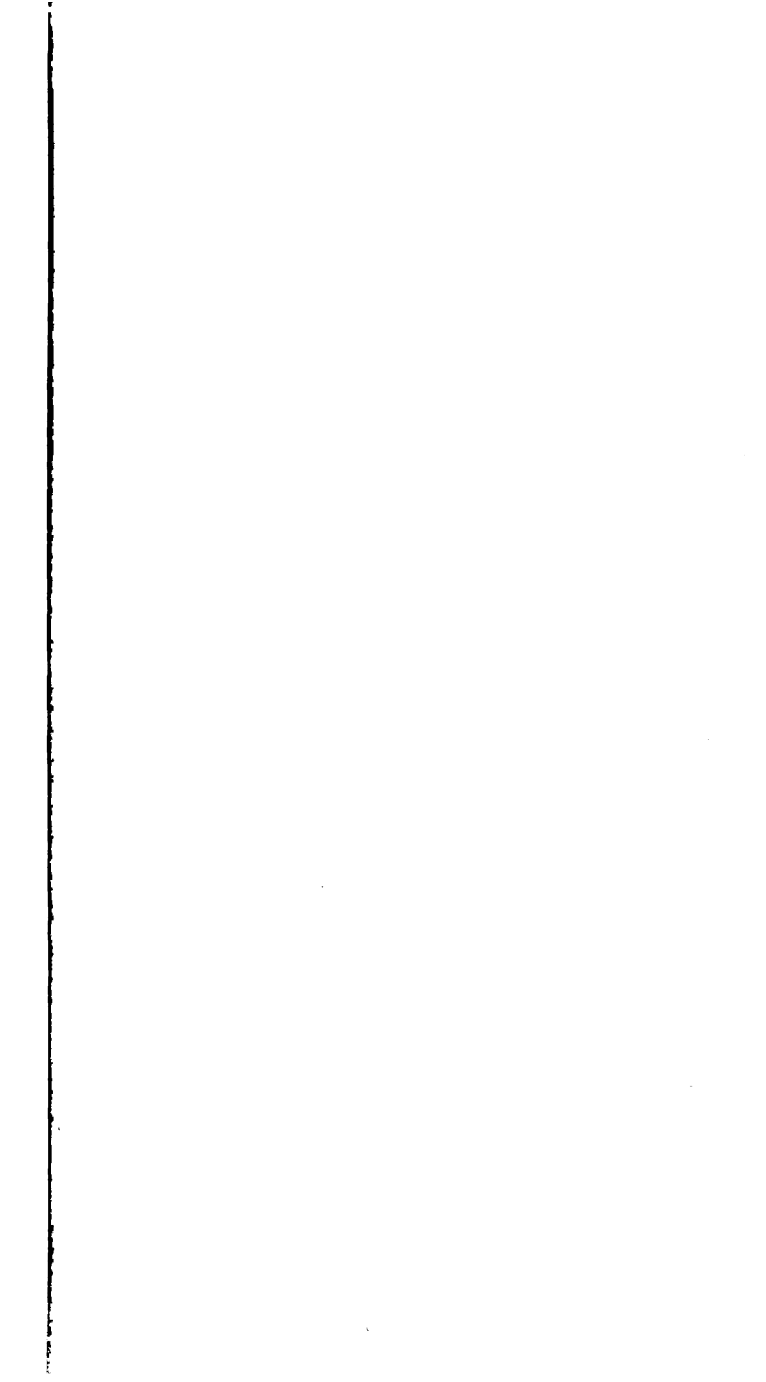
THE END.



PS







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